

# GREEN & SUSTAINABLE BONDS

## MARKET DATA

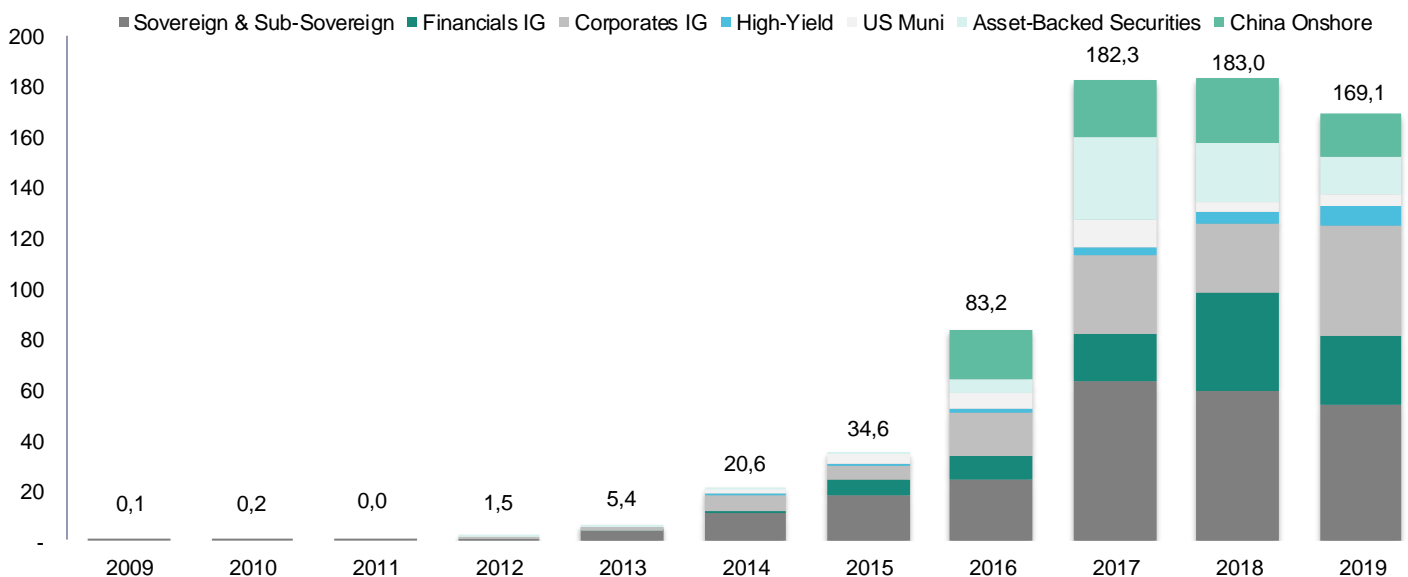
Update July 31st, 2019

### GREEN & SUSTAINABLE BOND MARKET (All sizes)

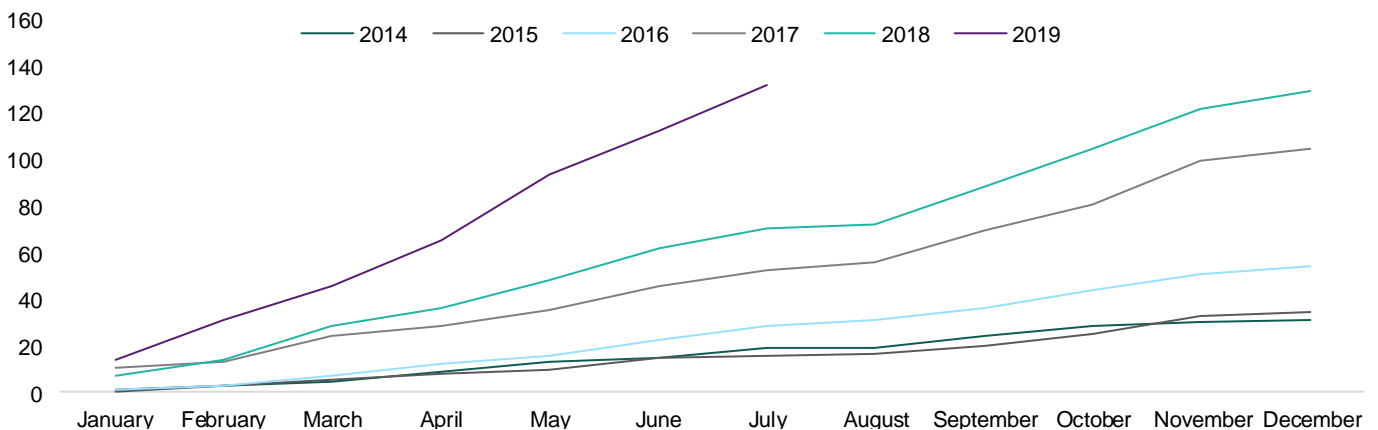
Size of the green bonds market - All sizes Issuances (\$bn equivalent)	Amount	Green ABS	Green bond Onshore China	Green Muni Bond	Total Market Size
<b>Total green bond market (all sizes) - amounts outstanding</b>	<b>487,2</b>	<b>77,4</b>	<b>83,4</b>	<b>32,1</b>	<b>680,0</b>
<b>Total green bond market (all sizes) - amounts issued</b>	<b>509,7</b>	<b>86,4</b>	<b>96,7</b>	<b>32,7</b>	<b>725,5</b>
News issues (all sizes) in 2016- amounts issued	54,1	8,0	29,3	6,7	98,1
News issues (all sizes) in 2017 - amounts issued	104,7	34,6	23,8	10,9	174,1
News issues (all sizes) in 2018 - amounts issued	125,4	24,6	26,1	4,1	180,2
News issues (all sizes) in 2019 - amounts issued	132,4	15,1	17,4	4,7	169,7

Please note that June & July months saw several **TAPs** that do not appear in new issuances numbers and explain, with currency effects, unexpected variations of outstanding amounts.

### Green bonds outstanding - all sizes since 2009 per year (\$bn equivalent - incl. Green ABS, Green Muni, China)

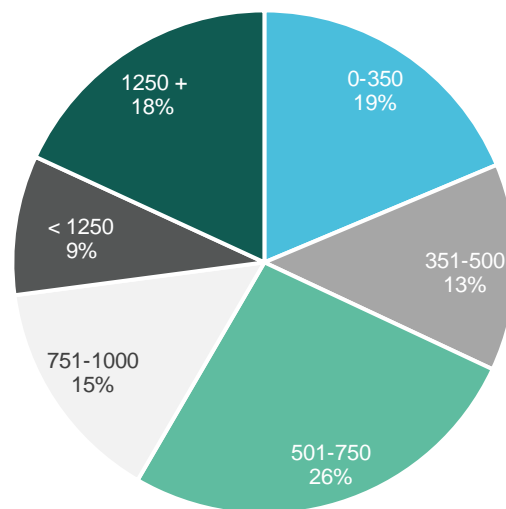
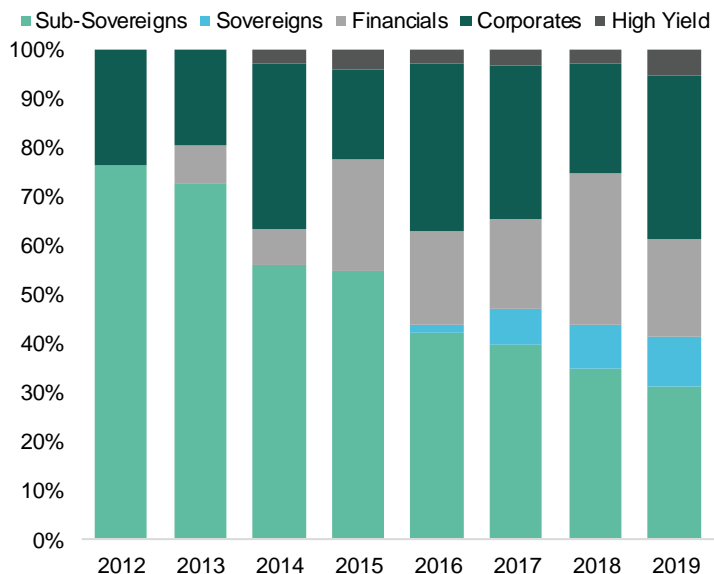


### Issuances Volumes by year - all sizes since 2014 (\$bn eq. - excl. Green ABS, Green Muni, Onshore China)



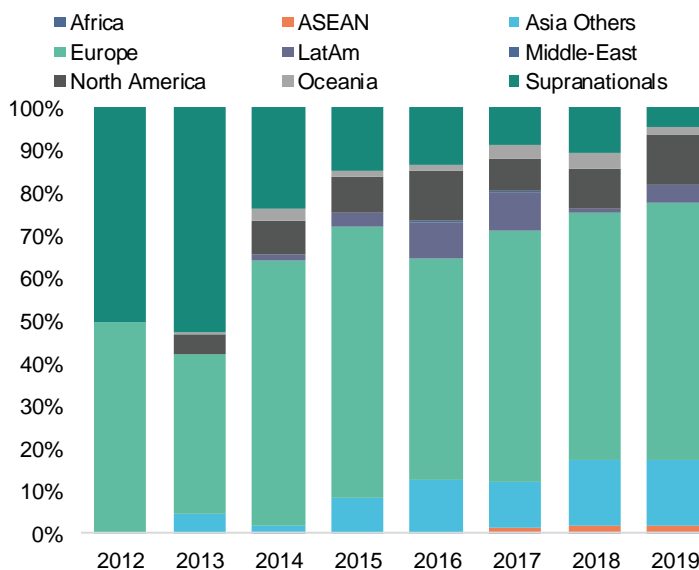
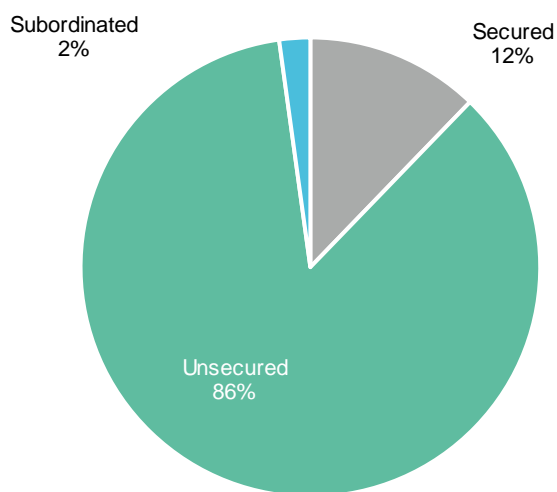
**Issuances by issuer type - all sizes since 2012 per year**  
(%share - excl. Green ABS, Green Muni, Onshore China)

**Issuances by issue size - all sizes** (%share - excl. Green ABS, Green Muni, Onshore China)



**Issuances by Debt Rank - all sizes** (%share - excl. Green ABS, Green Muni, Onshore China)

**Issuances by Region - all sizes since 2012 per year** (%share - excl. Green ABS, Green Muni, Onshore China)



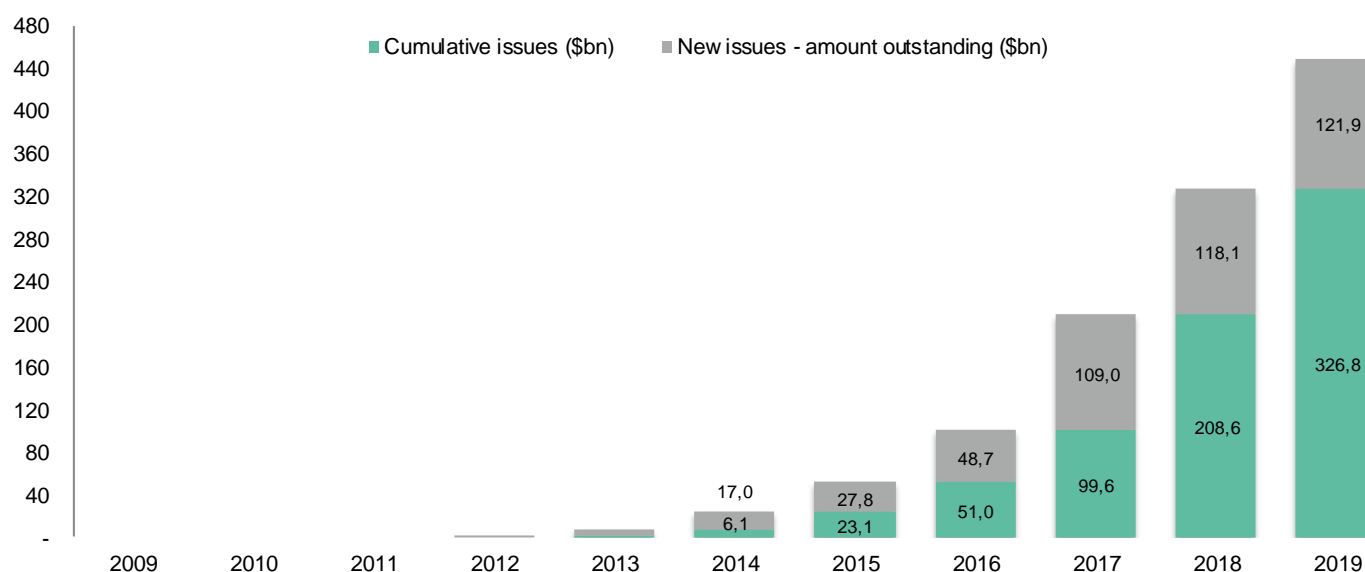
Sources : Natixis, Bloomberg

## GREEN & SUSTAINABLE BOND MARKET (\$200m and above)

Our active coverage universe is focused on Green bonds issuances above USD 200m outstanding which meet the minimal requirement to be, in our mind, called "green bonds", that is to say: targeted use of proceeds to projects with green and/or social added value and more generally in compliance with Green and/or Social Bond Principles.

Size of the green bonds market \$200m outstanding and above (\$bn equivalent)	Amount	Green ABS	Green bond Onshore China	Green Muni Bond	Total Market Size
<b>Total \$200m and above issues amounts outstanding</b>	<b>448,7</b>	<b>14,1</b>	<b>69,5</b>	<b>1,0</b>	<b>533,3</b>
New \$200m and above issues in 2016- amounts outstanding	48,7	0,4	17,6	0,3	66,9
New \$200m and above issues in 2017- amounts outstanding	109,0	4,4	17,5	0,4	131,4
New \$200m and above issues in 2018- amounts outstanding	118,1	3,6	20,7	-	142,5
New \$200m and above issues in 2019- amounts outstanding	121,9	5,7	13,6	-	141,2

### Green bonds amount outstanding of \$200m and above since 2009 (\$bn equivalent – excl ABS, Muni, China Onshore)



### Green bond amounts of \$200m and above Issuance by type of Issuer (Iboxx, \$bn - excl ABS, Muni, China Onshore)

Green bond amounts outstanding of \$200m and above Issuance by type of issuer (Iboxx, \$bn)	Amount	%
<b>Total outstanding</b>	<b>448,7</b>	
I.G Banks	94,1	21%
I.G SSA	221,3	49%
I.G Corporates	117,6	26%
High Yield	15,6	3%
<b>2017 Green bond amounts outstanding of \$200m and above Issuance by type of issuer</b>	<b>Amount</b>	<b>%</b>
<b>Total outstanding</b>	<b>109,0</b>	
I.G Banks	17,2	16%
I.G SSA	61,3	56%
I.G Corporates	27,3	25%
High Yield	3,3	3%
<b>2018 Green bond amounts outstanding of \$200m and above Issuance by type of issuer</b>	<b>Amount</b>	<b>%</b>
<b>Total outstanding</b>	<b>118,1</b>	
I.G Banks	37,1	31%
I.G SSA	55,0	47%
I.G Corporates	23,1	20%
High Yield	2,9	2%
<b>2019 Green bond amounts outstanding of \$200m and above Issuance by type of issuer</b>	<b>Amount</b>	<b>%</b>
<b>Total outstanding</b>	<b>121,9</b>	
I.G Banks	25,6	21%
I.G SSA	51,5	42%
I.G Corporates	37,9	31%
High Yield	6,9	6%

Sources : Natixis, Bloomberg

## GREEN &amp; SUSTAINABLE BOND MARKET (\$200m and above)

Our active coverage universe is focused on Green & Social bonds issuances above USD 200m outstanding equivalent which meet the minimal requirement to be, in our mind, called "green bonds". The GSH team has identified the following issuances in June and July 2019:

Issuer Description	ID	Issue Date	Original Issue Currency	Original Amount Issued	Issuer Country Name	Mat. (year)	Coupon (%)
SOCIETE DU GRAND PARIS	FR0013422383	03/06/2019	EUR	1 000 000 000,00	FRANCE	31	1,7
TENNET HOLDING BV	XS2002491780	03/06/2019	EUR	500 000 000,00	NETHERLANDS	11	0,875
TENNET HOLDING BV	XS2002491863	03/06/2019	EUR	750 000 000,00	NETHERLANDS	20	1,5
KFW	XS2007223709	04/06/2019	SEK	7 000 000 000,00	GERMANY	3	0,125
BNG BANK NV	AU3CB0264018	06/06/2019	AUD	400 000 000,00	NETHERLANDS	6	1,9
ZUERCHER KANTONBANK	CH0419041238	06/06/2019	CHF	200 000 000,00	OTHERS	10	0,125
JPN STUDENT SERVICE ORG	JP369540AK67	07/06/2019	JPY	30 000 000 000,00	OTHERS	2	0,001
ADANI GREEN ENERGY UP	XS1854172043	10/06/2019	USD	500 000 000,00	OTHERS	6	6,25
ESB FINANCE DAC	XS2009861480	11/06/2019	EUR	500 000 000,00	OTHERS	11	1,125
EUROPEAN INVESTMENT BANK	AU3CB0263945	11/06/2019	AUD	400 000 000,00	SNAT	5	1,7
BAYPORT MANAGEMENT	NO0010856180	14/06/2019	USD	260 000 000,00	OTHERS	3	11,5
KOREA HOUSING FINANCE CO	XS1999730374	18/06/2019	EUR	500 000 000,00	SOUTH KOREA	5	0,1
SOUTHWESTERN PUBLIC SERV	US845743BT97	18/06/2019	USD	300 000 000,00	UNITED STATES	30	3,75
CAISSE DES DEPOTS ET CON	FR0013426426	19/06/2019	EUR	500 000 000,00	FRANCE	5	0
REPUBLIC OF KOREA	US50064FAR55	19/06/2019	USD	500 000 000,00	SOUTH KOREA	5	2
LANDSEA GREEN GROUP CO L	XS2015582716	20/06/2019	USD	200 000 000,00	OTHERS	3	10,5
REGIE AUTONOME DES TRANS	FR0013426731	20/06/2019	EUR	500 000 000,00	FRANCE	10	0,35
SBAB BANK AB	XS2015229516	20/06/2019	SEK	2 250 000 000,00	OTHERS	5	0,9
BANCO BILBAO VIZCAYA ARG	XS2013745703	21/06/2019	EUR	1 000 000 000,00	SPAIN	7	1
BOSTON PROPERTIES LP	US10112RBB96	21/06/2019	USD	850 000 000,00	UNITED STATES	10	3,4
ENGIE SA	FR0013428489	21/06/2019	EUR	750 000 000,00	FRANCE	8	0,375
ENGIE SA	FR0013428513	21/06/2019	EUR	750 000 000,00	FRANCE	20	1,375
FRANSHION BRILLIANT LTD	XS2013709220	21/06/2019	USD	250 000 000,00	CHINA	5	4
ALLIANDER NV	XS2014382845	24/06/2019	EUR	300 000 000,00	NETHERLANDS	13	0,875
KOREA ELECTRIC POWER CO	USY4907LAA09	24/06/2019	USD	500 000 000,00	SOUTH KOREA	5	2,5
VATTENFALL AB	XS2009891479	24/06/2019	EUR	500 000 000,00	OTHERS	7	0,5
REPUBLIC OF CHILE	US168863DL94	25/06/2019	USD	1 418 357 000,00	OTHERS	31	3,5
WESTPAC BANKING CORP	XS2016070430	25/06/2019	EUR	500 000 000,00	OTHERS	5	0,3
BAYWA AG	XS2002496409	26/06/2019	EUR	500 000 000,00	GERMANY	5	3,125
KONINKIJKE AHOLD DLHAIZE	XS2018636600	26/06/2019	EUR	600 000 000,00	NETHERLANDS	6	0,25
CGNPC INTERNATIONAL LTD	XS2014454933	02/07/2019	USD	600 000 000,00	OTHERS	5	2,75
HAT HOLDINGS I LLC	US418751AA11	02/07/2019	USD	350 000 000,00	UNITED STATES	5	5,25
KOOKMIN BANK	USY4822WCT54	02/07/2019	USD	500 000 000,00	SOUTH KOREA	-	4,35
REPUBLIC OF CHILE	XS1843433639	02/07/2019	EUR	861 000 000,00	OTHERS	12	0,83
STANDARD CHARTERED PLC	XS2021467753	02/07/2019	EUR	500 000 000,00	OTHERS	8	0,9
SNCF RESEAU	XS2022425024	04/07/2019	EUR	1 500 000 000,00	FRANCE	17	0,75
EUROPEAN INVESTMENT BANK	XS2022314467	05/07/2019	DKK	3 000 000 000,00	SNAT	12	0
HERA SPA	XS2020608548	05/07/2019	EUR	500 000 000,00	OTHERS	8	0,875
FERROVIE DELLO STATO	XS2026171079	09/07/2019	EUR	700 000 000,00	OTHERS	7	1,125
PROLOGIS INTL FUND II	XS2021462440	09/07/2019	EUR	450 000 000,00	OTHERS	10	0,875
KOREA DEVELOPMENT BANK	XS2022179159	10/07/2019	EUR	500 000 000,00	SOUTH KOREA	5	0
MUNICIPALITY FINANCE PLC	XS2023679843	10/07/2019	EUR	500 000 000,00	OTHERS	10	0,05
POSCO	USY70750BL04	15/07/2019	USD	500 000 000,00	SOUTH KOREA	5	2,75
A2A SPA	XS2026150313	16/07/2019	EUR	400 000 000,00	OTHERS	10	1
KOREA GAS CORP	US50066CAP41	16/07/2019	USD	500 000 000,00	SOUTH KOREA	10	2,875
BERLIN HYP AG	DE000BHY0GL4	17/07/2019	EUR	500 000 000,00	GERMANY	8	0,01
NEOENERGIA SA	BRNEOEDBS047	17/07/2019	BRL	802 746 000,00	OTHERS	10	4,07
BANK OF NOVA SCOTIA	US064159QD10	18/07/2019	USD	500 000 000,00	CANADA	4	2,375
INDUSTRIAL BANK CO LTD	CND10002DCY5	18/07/2019	CNY	20 000 000 000,00	CHINA	3	3,55
SOCIETE GENERALE	FR0013434321	18/07/2019	EUR	1 000 000 000,00	FRANCE	10	0,125
MITSUBISHI UFJ FIN GRP	XS2028900087	19/07/2019	EUR	500 000 000,00	OTHERS	10	0,848
KFW	AU3CB0265239	24/07/2019	AUD	450 000 000,00	GERMANY	5	1,5
BKW AG	CH0487087295	29/07/2019	CHF	200 000 000,00	OTHERS	8	0,25
GREENKO INVESTMENT CO	US39530VAB45	29/07/2019	USD	450 000 000,00	OTHERS	7	5,95
LB BADEN-WUERTEMBERG	DE000LB2CLH7	29/07/2019	EUR	500 000 000,00	GERMANY	7	0,375
HANWHA ENERGY USA HOLDN	US41135WAA99	30/07/2019	USD	300 000 000,00	UNITED STATES	3	2,375
KFW	XS2034715305	30/07/2019	GBP	650 000 000,00	GERMANY	7	0,875
EXPORT DEVELOPMNT CANADA	CA30216BHL95	31/07/2019	CAD	500 000 000,00	CANADA	5	1,65

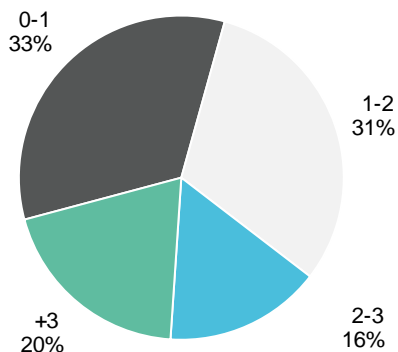
Sources : Natixis, Bloomberg

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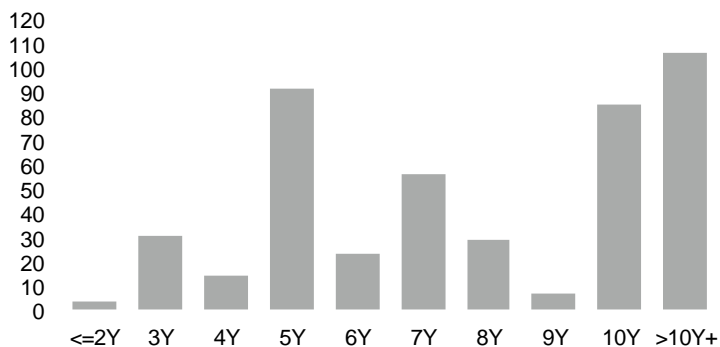
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**GREEN BONDS MARKET KEY CHARACTERISTICS (amounts outstanding \$200m and above - \$bn)**

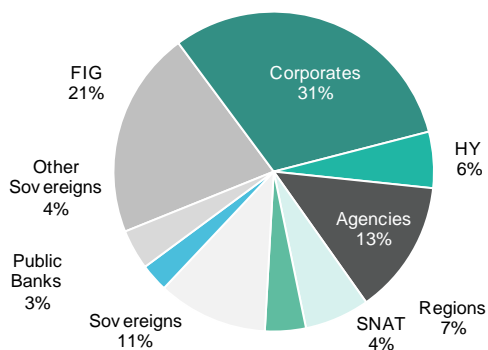
**By coupon**



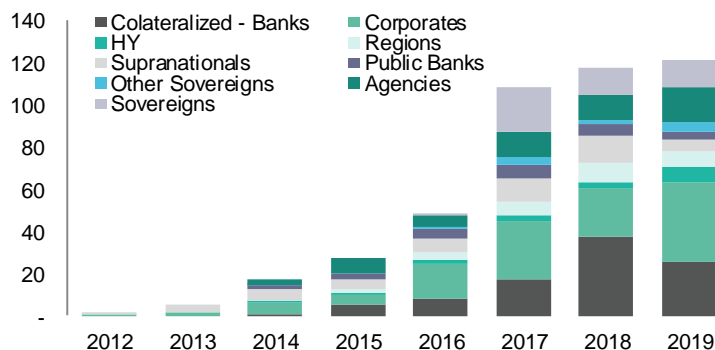
**By maturity**



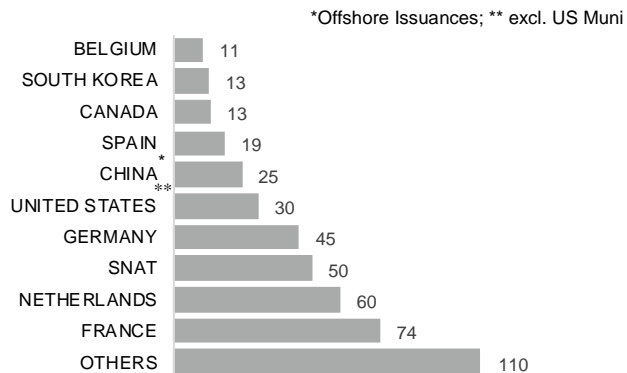
**By type of issuer**



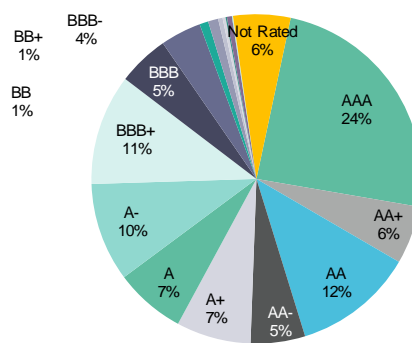
**Evolution of the type of issuer**



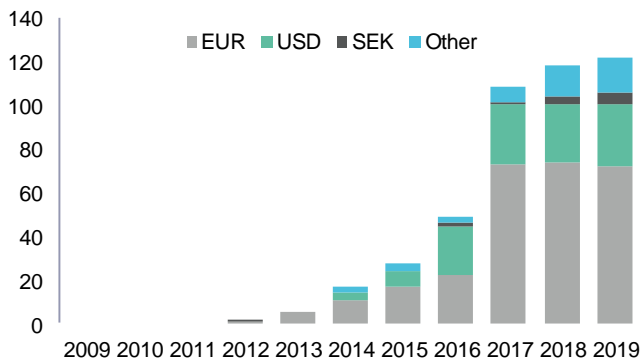
**By country of the issuer**



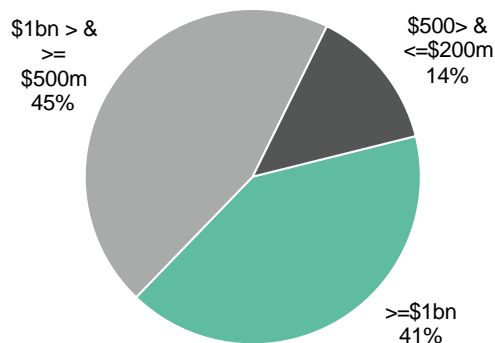
**By financial ratings category**



**By currency**

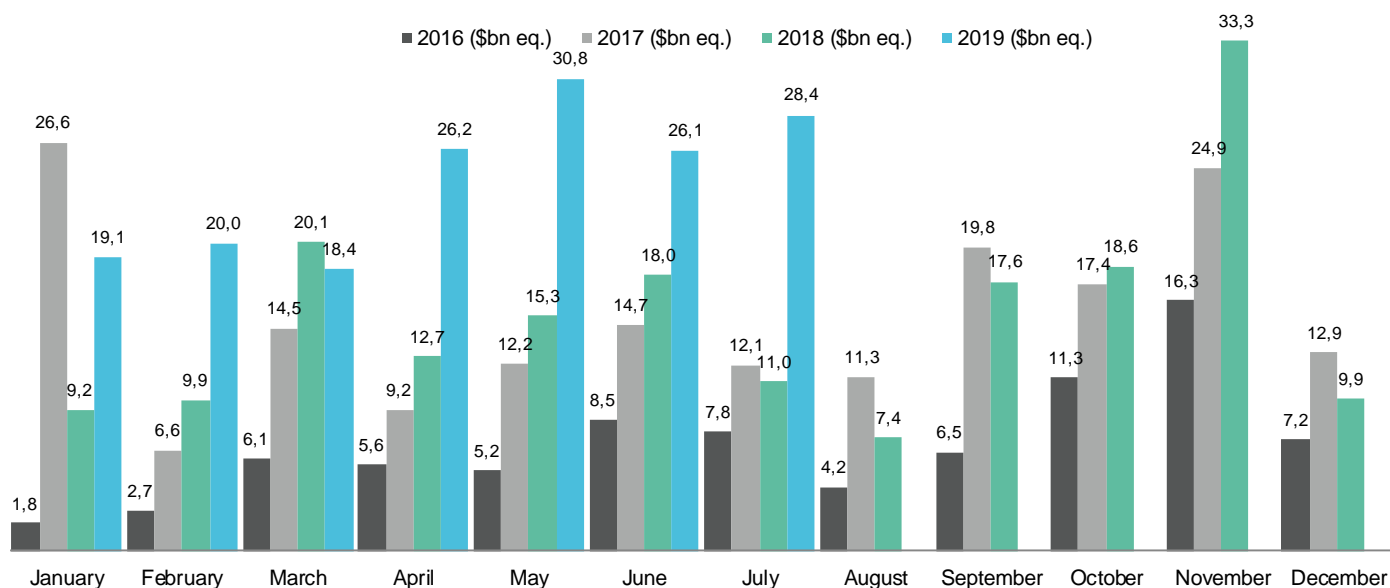


**By issue size**

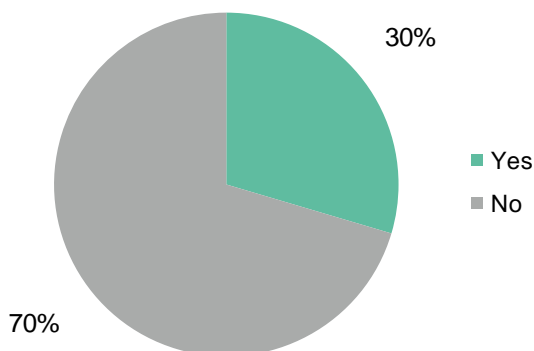


Sources : Natixis, Bloomberg

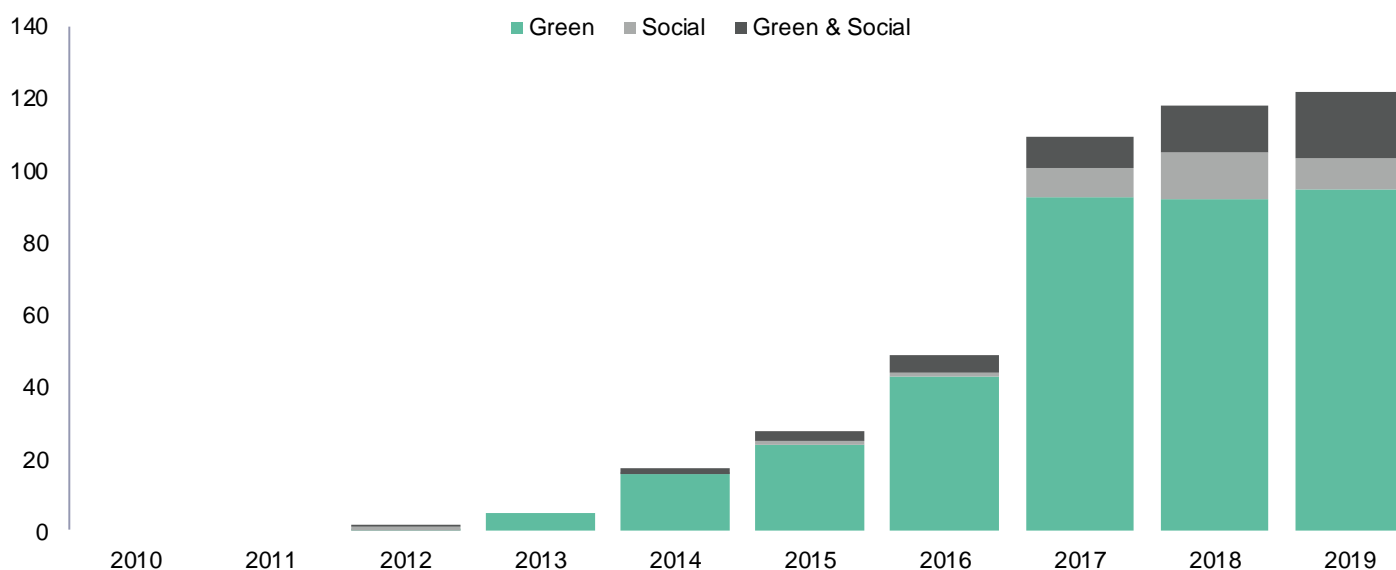
**Green bonds issuance outstanding by month since 2016 (\$bn equivalent)**



**Separate Account Y/N by Amount outstanding in \$m**



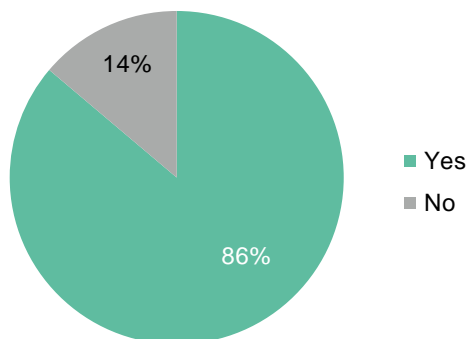
**Breakdown by main purpose of green bonds issues of \$200m and above (\$bn)**



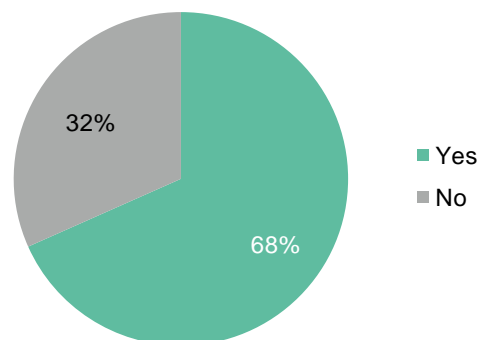
Sources : Natixis, Bloomberg

**THIRD PARTY INVOLVMENT - Second & Third Opinion (amounts outstanding \$200m and above - \$bn)**

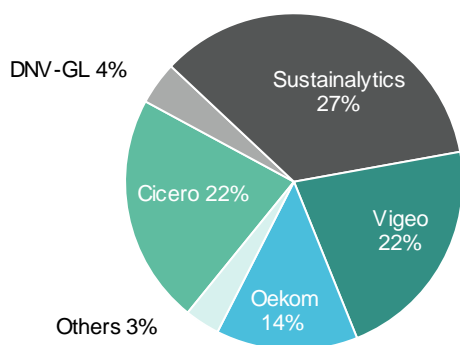
**Second Opinion Y/N by Amount outstanding in \$m**



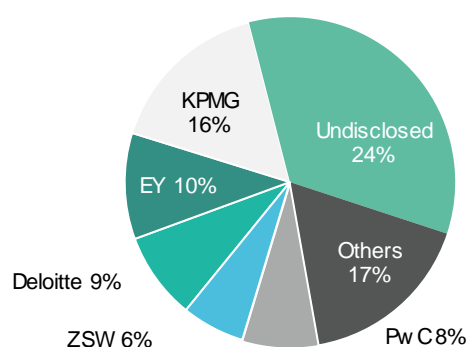
**Third Opinion Y/N by Amount outstanding in \$m**



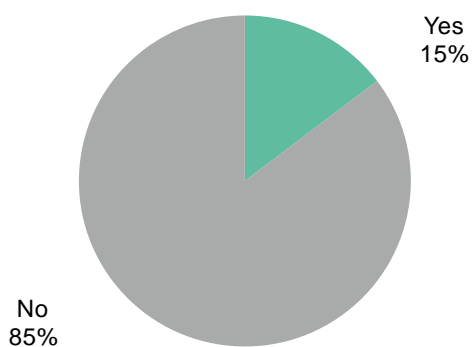
**Second Opinion providers' market share**



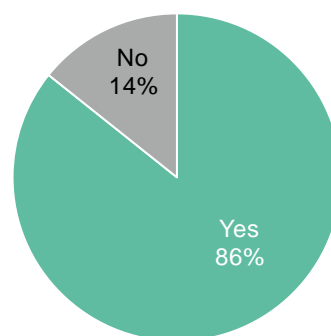
**Third Opinion providers' market share**



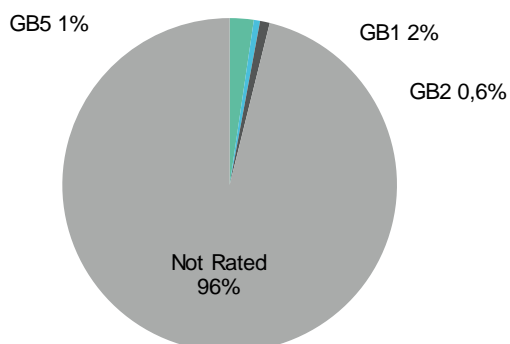
**CBI Certification**



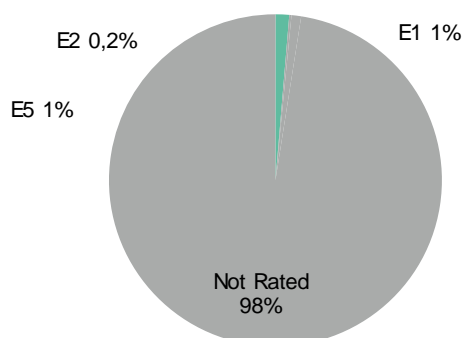
**CBI Certified Issuances with Second Opinion**



**Moody's Green Rating**



**S&P Green Score**



Sources : Natixis, Bloomberg, CBI, S&P, Moody's



## FOCUS SSA

Focus SSA (USD 200m and above outstanding)	USD bn eq
Total green bonds - amount issued - SSA	227,7
Total green bonds - amount outstanding - SSA	221,3
Total 2016 green bonds - amount outstanding SSA	22,5
Total 2017 green bonds - amount outstanding SSA	61,3
Total 2018 green bonds - amount outstanding SSA	55,0
Total 2019 green bonds - amount outstanding SSA	51,5
% of 2018, 2019 SSA green bonds vs total SSA (> USD 200m) outstanding	48%

## SSA Issuers (&gt;USD200m)

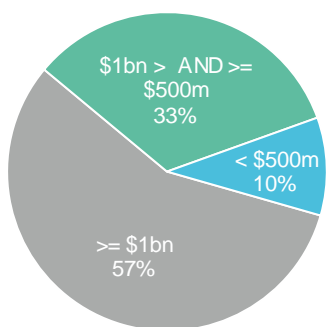
SSA Green bonds issues (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total outstanding (USD m)
ADIF - ALTA VELOCIDAD	3	-	-	-	-	-	671	671	671	2 012
AFRICAN DEVELOPMENT BANK	3	-	-	-	-	-	559	1 897	-	2 456
AGENCE FRANCAISE DEVELOP	3	-	-	1 118	-	-	838	559	-	2 515
AGRICUL DEV BANK CHINA	1	-	-	-	-	-	-	559	-	559
AGRICULTURAL BK OF CHINA	1	-	-	-	500	-	-	-	-	500
ASIAN DEVELOPMENT BANK	9	-	-	-	500	1 300	1 250	1 786	751	5 587
BANCO NAC DE DESEN ECONO	1	-	-	-	-	-	497	-	-	497
BANCO NAL OBRAS SERV PUB	2	-	-	-	-	-	515	-	-	515
BASQUE GOVERNMENT	2	-	-	-	-	-	-	559	671	1 230
BELGIUM KINGDOM	1	-	-	-	-	-	-	7 698	-	7 698
BNG BANK NV	9	-	-	559	727	1 718	1 588	1 338	271	6 201
CAISSE DES DEPOTS ET CON	2	-	-	-	-	-	559	-	559	1 118
CAISSE FRANCAISE DE FIN	1	-	-	-	-	-	-	-	1 118	1 118
CANTON OF BASEL-STADT	1	-	-	-	-	-	-	237	-	237
CANTON OF GENEVA	2	-	-	-	-	-	636	-	-	636
CASSA DEPOSITI E PRESTIT	3	-	-	-	-	-	559	559	838	1 956
CHINA DEVELOPMENT BANK	2	-	-	-	-	-	1 618	-	-	1 618
CITY OF OTTAWA	1	-	-	-	-	-	228	-	-	228
CITY OF TORONTO CANADA	1	-	-	-	-	-	-	227	-	227
COMMUNITY OF MADRID SPAI	4	-	-	-	-	-	783	1 384	1 397	3 564
COUNCIL OF EUROPE	3	-	-	-	-	-	559	559	559	1 677
CPPIB CAPITAL INC	2	-	-	-	-	-	-	1 133	1 118	2 250
DEVELOPMENT BK OF JAPAN	4	-	-	-	335	500	1 000	783	-	2 618
EUROFIMA	1	-	-	-	-	-	-	559	-	559
EUROPEAN BK RECON & DEV	3	-	-	-	-	-	500	-	1 284	1 784
EUROPEAN INVESTMENT BANK	26	227	3 354	5 546	3 061	3 275	4 419	3 654	1 536	25 071
EXPORT DEVELOPMNT CANADA	3	-	-	-	-	-	878	-	378	1 255
EXPORT-IMPORT BANK KOREA	2	-	-	-	-	400	-	400	-	800
EXPORT-IMPORT BK INDIA	1	-	-	-	500	-	-	-	-	500
FERROVIE DELLO STATO	2	-	-	-	-	-	671	-	783	1 453
FLEMISH COMMUNITY	2	-	-	-	-	-	-	559	838	1 397
FRANCE (GOVT OF)	1	-	-	-	-	-	21 242	-	-	21 242
HONG KONG	1	-	-	-	-	-	-	-	1 000	1 000
HOUSING NEW ZEALAND LTD	1	-	-	-	-	-	-	-	322	322
INDIAN RAILWAY FINANCE	1	-	-	-	-	-	500	-	-	500
INDIAN RENEW ENERGY DEV	1	-	-	-	-	-	274	-	-	274
INDUSTRIAL BANK OF KOREA	2	-	-	-	-	-	-	500	247	747
INSTITUT CREDITO OFICIAL	3	-	-	-	-	-	559	559	559	1 677
INTER-AMERICAN DEVEL BK	2	-	-	-	-	-	-	500	338	838
INTL BK RECON & DEVELOP	8	-	-	-	600	500	300	2 465	-	3 865
INTL FINANCE CORP	7	-	-	-	-	1 200	1 700	1 293	-	4 193
IRISH TSY 1.35% 2031	1	-	-	-	-	-	-	3 354	-	3 354
JPN STUDENT SERVICE ORG	4	-	-	-	-	-	-	564	564	1 128
KFW	16	-	-	1 500	4 561	2 618	3 436	1 640	5 175	18 931
KOMMUNALBANKEN AS	3	-	-	-	500	500	-	304	-	1 304
KOMMUNEKREDIT	2	-	-	-	-	-	559	838	-	1 397
KOMMUNINVEST I SVERIGE	5	-	-	-	-	522	500	627	888	2 538
KOREA DEVELOPMENT BANK	3	-	-	-	-	-	300	247	559	1 106
KOREA HOUSING FINANCE CO	2	-	-	-	-	-	-	559	559	1 118
KOREA WATER RESOURCES	1	-	-	-	-	-	-	300	-	300
LA POSTE SA	1	-	-	-	-	-	-	559	-	559
LAND NORDRHEIN-WESTFALEN	5	-	-	-	838	1 772	2 040	2 264	2 515	9 430
LANDWIRTSCH. RENTENBANK	1	-	-	-	-	-	-	-	209	209
MASS INSTITUTE OF TECH	1	-	-	370	-	-	-	-	-	370
MUNICIPALITY FINANCE PLC	3	-	-	-	-	500	559	-	559	1 618
NACIONAL FINANCIERA SNC	1	-	-	-	500	-	-	-	-	500
NATIONL HOUSING FIN INVT	1	-	-	-	-	-	-	-	213	213
NEDER FINANCIERINGS-MAAT	4	-	-	-	559	282	559	-	500	1 900
NEDER WATERSCHAPSBANK	14	-	-	-	1 118	1 250	3 720	3 057	2 236	11 381
NETHERLANDS GOVERNMENT	1	-	-	-	-	-	-	-	6 691	6 691
NEW S WALES TREASURY CRP	1	-	-	-	-	-	-	1 217	-	1 217
NORDIC INVESTMENT BANK	7	-	-	500	559	1 431	261	559	209	3 520
NRW.BANK	5	-	-	-	559	559	559	559	559	2 795
ONTARIO (PROVINCE OF)	2	-	-	-	-	1 170	-	1 472	-	2 643
OSLO KOMMUNE	1	-	-	-	-	225	-	-	-	225
PERUSAHAAN PENERBIT SBSN	2	-	-	-	-	-	-	1 250	750	2 000
PROVINCE OF JUJUY	1	-	-	-	-	-	210	-	-	210



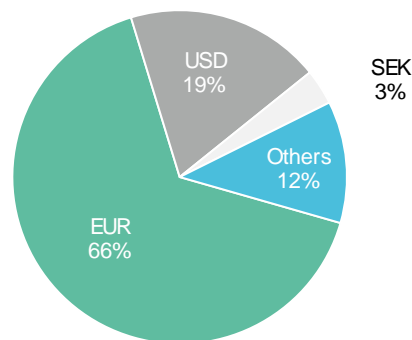
REGION OF ILE DE FRANCE	6	419	-	671	559	727	559	559	-	3 494
REGION WALLONNE	2	-	-	-	-	-	-	-	1 118	1 118
REPUBLIC OF CHILE	1	-	-	-	-	-	-	-	963	963
REPUBLIC OF POLAND	4	-	-	-	-	838	-	1 118	2 236	4 192
SNCF RESEAU	5	-	-	-	-	1 006	2 348	-	2 459	5 813
SOCIETE DU GRAND PARIS	3	-	-	-	-	-	-	1 956	3 354	5 310
VILLE DE PARIS	2	-	-	-	335	-	358	-	-	693
<b>Total</b>	<b>120</b>	<b>419</b>	<b>3 354</b>	<b>4 360</b>	<b>9 950</b>	<b>10 237</b>	<b>43 595</b>	<b>35 997</b>	<b>38 414</b>	<b>145 742</b>

**Characteristics of SSA issuances (amount outstanding - \$200m and above - \$bn)**

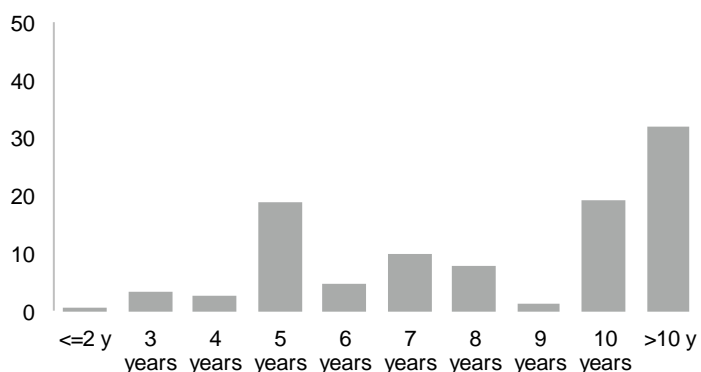
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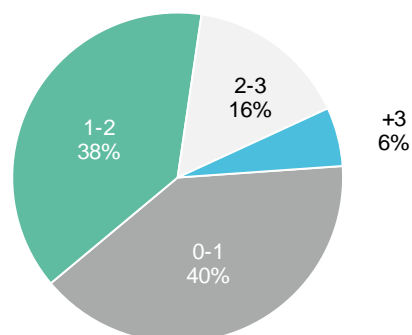
**By Currency**



**By maturity**



**By Coupon**



Sources : Natixis, Bloomberg

## FOCUS CORPORATES

Focus Corporates (USD 200m and above outstanding)	USD bn eq
Total green bonds - amount issued Corporates	122,7
Total green bonds - amount outstanding Corporates	117,6
Total 2016 green bonds - amount outstanding Corporates	16,5
Total 2017 green bonds - amount outstanding Corporates	27,3
Total 2018 green bonds - amount outstanding Corporates	23,1
Total 2019 green bonds - amount outstanding Corporates	37,9
% of 2018, 2019 Corporates green bonds vs total Corporates (> USD 200m) outstanding	52%

## Corporate Issuers (&gt;USD200m)

Corporate issuers (>USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
A2A SPA	1	-	-	-	-	-	-	-	447	447
ACS SERVICIOS COMUNICAC	1	-	-	-	-	-	-	838	-	838
AIR LIQUIDE FINANCE	1	559	-	-	-	-	-	-	-	559
ALD SA	1	-	-	-	-	-	-	559	-	559
ALEXANDRIA REAL ESTATE E	2	-	-	-	-	-	-	650	350	1 000
ALGONQUIN POWER CO	1	-	-	-	-	-	-	-	227	227
ALLIANDER NV	2	-	-	-	-	335	-	-	335	671
ANGLIAN WATER SERV FIN	2	-	-	-	-	-	302	362	-	664
APPLE INC	2	-	-	-	-	1 500	1 000	-	-	2 500
AVANGRID INC	2	-	-	-	-	-	600	-	750	1 350
BAZALGETTE FINANCE PLC	2	-	-	-	-	-	544	-	-	544
BEIJING CAPITAL POLARIS	1	-	-	-	-	-	-	500	-	500
BOSTON PROPERTIES LP	2	-	-	-	-	-	-	1 000	850	1 850
BROOKFIELD RENEWABLE PAR	1	-	-	-	-	-	-	227	-	227
CAPITAL ENVIRONMENT HLDS	1	-	-	-	-	-	-	300	-	300
CDL PROPERTIES LTD	1	-	-	-	-	-	-	-	288	288
CGNPC INTERNATIONAL LTD	3	-	-	-	-	-	559	559	600	1 718
COVIVIO	1	-	-	-	-	559	-	-	-	559
DANONE SA	1	-	-	-	-	-	-	335	-	335
DIGITAL REALTY TRUST LP	2	-	-	-	500	-	-	-	1 202	1 702
DTE ELECTRIC CO	2	-	-	-	-	-	-	525	650	1 175
DUKE ENERGY CAROLINAS	3	-	-	-	-	-	-	1 000	600	1 600
ELECTRICITE DE FRANCE SA	3	-	1 565	-	1 250	1 956	-	-	-	4 772
ENBW INTL FINANCE BV	1	-	-	-	-	-	-	559	-	559
ENEL FINANCE INTL NV	3	-	-	-	-	-	1 397	1 397	1 118	3 913
ENERGIAS DE PORTUGAL SA	2	-	-	-	-	-	-	671	1 118	1 789
ENGIE SA	10	-	-	2 795	-	-	3 074	1 118	2 795	9 782
ERG SPA	1	-	-	-	-	-	-	-	559	559
ESB FINANCE DAC	1	-	-	-	-	-	-	-	559	559
FIBRIA OVERSEAS FINANCE	1	-	-	-	-	-	700	-	-	700
FRANSHION BRILLIANT LTD	1	-	-	-	-	-	-	-	250	250
GROWTHPOINT PROPERTIES L	1	-	-	-	-	-	-	425	-	425
HANJIN INTERNATIONAL COR	1	-	-	-	-	-	300	-	-	300
HANWHA ENERGY USA HOLDN	1	-	-	-	-	-	-	-	300	300
HERA SPA	2	-	-	368	-	-	-	-	559	927
HYUNDAI CAPITAL SERVICES	1	-	-	-	-	500	-	-	-	500
IBERDROLA INTL BV	10	-	-	838	-	2 739	3 074	1 621	894	9 167
ICADE	1	-	-	-	-	-	671	-	-	671
INNOGY FINANCE BV	1	-	-	-	-	-	950	-	-	950
INTERSTATE POWER & LIGHT	2	-	-	-	-	-	-	500	300	800
INVERSIONES CMPC SA	1	-	-	-	-	-	500	-	-	500
IREN SPA	2	-	-	-	-	-	559	559	-	1 118
JAPAN RAILWAY CONST TRAN	1	-	-	-	-	-	-	230	-	230
KAISER FOUNDATION HOSPIT	1	-	-	-	-	-	575	-	-	575
KILROY REALTY LP	1	-	-	-	-	-	-	400	-	400
KONINKIJE AHOLD DLHAIZE	1	-	-	-	-	-	-	-	671	671
KONINKLIJKE PHILIPS NV	1	-	-	-	-	-	-	-	838	838
KOREA EAST-WEST POWER CO	1	-	-	-	-	-	-	500	-	500
KOREA ELECTRIC POWER CO	1	-	-	-	-	-	-	-	500	500
KOREA GAS CORP	1	-	-	-	-	-	-	-	500	500
KOREA HYDRO & NUCLEAR PO	1	-	-	-	-	-	-	600	-	600
KOREA MIDLAND POWER CO	1	-	-	-	-	-	-	-	300	300
KOREA WESTERN POWER CO	1	-	-	-	-	-	-	-	205	205
LEASEPLAN CORPORATION NV	2	-	-	-	-	-	-	-	1 118	1 118
LG CHEM LTD	3	-	-	-	-	-	-	-	1 559	1 559
LG DISPLAY CO LTD	1	-	-	-	-	-	-	300	-	300
LIETUVOS ENERGIJA UAB	2	-	-	-	-	-	335	335	-	671
LINK FINANCE CAYMAN 2009	2	-	-	-	-	500	-	-	510	1 010
LOTTE PROPERTY & DEVELOP	1	-	-	-	-	-	-	200	-	200
LTC GB LTD	1	-	-	-	-	400	-	-	-	400
MAF SUKUK LTD	1	-	-	-	-	-	-	-	600	600
MEXICO CITY ARPT TRUST	4	-	-	-	-	1 400	2 800	-	-	4 200
MIDAMERICAN ENERGY CO	5	-	-	-	-	-	850	700	1 500	3 050
MIRAE ASSET DAEWOO CO	1	-	-	-	-	-	-	-	300	300
MORHOMES PLC	1	-	-	-	-	-	-	-	302	302
MTR CORP CI LTD	1	-	-	-	-	600	-	-	-	600

NATURGY FINANCE BV	1	-	-	-	-	-	894	-	-	894
NSTAR ELECTRIC CO	1	-	-	-	-	-	-	-	400	400
NTPC LTD	1	-	-	-	-	281	-	-	-	281
ONTARIO POWER GENERATION	2	-	-	-	-	-	-	340	378	717
ORSTED A/S	5	-	-	-	-	-	1 397	-	1 087	2 485
POSCO	1	-	-	-	-	-	-	-	500	500
POWER FINANCE CORP LTD	1	-	-	-	-	-	400	-	-	400
PROLOGIS INTL FUND II	3	-	-	-	-	-	-	671	503	1 174
RAIL TRANSIT INTERNAT	1	-	-	-	-	-	-	447	-	447
REGENCY CENTERS LP	1	-	-	250	-	-	-	-	-	250
REPSOL INTL FINANCE	1	-	-	-	-	-	559	-	-	559
RONGSHI INTERNATIONAL FI	2	-	-	-	-	-	-	-	1 000	1 000
ROYAL SCHIPHOL GROUP NV	1	-	-	-	-	-	-	559	-	559
RUSSIAN RAIL(RZD CAP)	1	-	-	-	-	-	-	-	559	559
SCHNEIDER ELECTRIC SE	1	-	-	-	335	-	-	-	-	335
SNAM SPA	1	-	-	-	-	-	-	-	559	559
SOUTHERN POWER CO	6	-	-	-	500	2 455	-	-	-	2 955
SOUTHWESTERN PUBLIC SERV	1	-	-	-	-	-	-	-	300	300
SSE PLC	2	-	-	-	-	-	671	727	-	1 397
STARBUCKS CORP	3	-	-	-	-	500	799	-	1 000	2 299
STOCKLAND TRUST	1	-	-	335	-	-	-	-	-	335
STORA ENSO OYJ	1	-	-	-	-	-	-	-	313	313
SUZANO AUSTRIA GMBH	1	-	-	-	-	700	-	-	-	700
SWIRE PROPERT MTN FIN	1	-	-	-	-	-	-	500	-	500
TELEFONICA EMISIONES SAU	1	-	-	-	-	-	-	-	1 118	1 118
TENNET HOLDING BV	12	-	-	-	1 118	1 677	2 348	1 397	1 397	7 937
TERNA SPA	2	-	-	-	-	-	-	1 118	559	1 677
THREE GORGES FNCE II	1	-	-	-	-	-	727	-	-	727
TOYOTA FINANCE CORP	2	-	-	-	-	-	671	-	564	1 235
TRANSMANTARO	1	-	-	-	-	-	-	-	400	400
TRANSPORT FOR LONDON	1	-	-	-	483	-	-	-	-	483
UNIBAIL-RODAMCO SE	2	-	-	838	559	-	-	-	-	1 397
VATTENFALL AB	1	-	-	-	-	-	-	-	559	559
VERBUND AG	1	-	-	559	-	-	-	-	-	559
VERIZON COMMUNICATIONS	1	-	-	-	-	-	-	-	1 000	1 000
VESTEDA FINANCE BV	1	-	-	-	-	-	-	-	559	559
VODAFONE GROUP PLC	1	-	-	-	-	-	-	-	838	838
WESTAR ENERGY INC	1	-	-	-	-	350	-	-	-	350
WOOLWORTHS GROUP LTD	1	-	-	-	-	-	-	-	271	271
WUHAN METRO	1	-	-	-	-	-	-	400	-	400
YORKSHIRE WATER FINANCE	1	-	-	-	-	-	-	-	423	423
<b>Total</b>	<b>188</b>	<b>559</b>	<b>1 565</b>	<b>5 984</b>	<b>4 746</b>	<b>16 452</b>	<b>27 257</b>	<b>23 130</b>	<b>37 942</b>	<b>117 636</b>

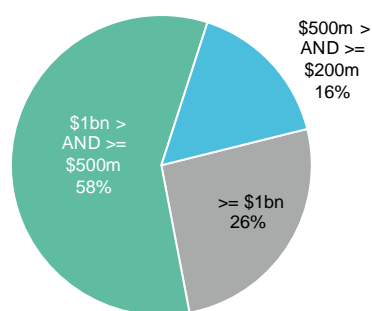
**Corporate Issuers (>USD200m) in EURm**

Corporate issuers (>USD 200m) in EUR m	Nb Issues	2012	2013	2014	2015	2016	2017	2018	2019	Total Outstanding
<i>(USD m eq)</i>										
A2A SPA	1	-	-	-	-	-	-	-	447	447
ACS SERVICIOS COMUNICAC	1	-	-	-	-	-	-	838	-	838
AIR LIQUIDE FINANCE	1	559	-	-	-	-	-	-	-	559
ALD SA	1	-	-	-	-	-	-	559	-	559
ALLIANDER NV	2	-	-	-	-	335	-	-	335	671
CGNPC INTERNATIONAL LTD	2	-	-	-	-	-	559	559	-	1 118
COVIVIO	1	-	-	-	-	559	-	-	-	559
DANONE SA	1	-	-	-	-	-	-	335	-	335
DIGITAL REALTY TRUST LP	1	-	-	-	-	-	-	-	1 202	1 202
ELECTRICITE DE FRANCE SA	2	-	1 565	-	-	1 956	-	-	-	3 522
ENBW INTL FINANCE BV	1	-	-	-	-	-	-	559	-	559
ENEL FINANCE INTL NV	3	-	-	-	-	-	1 397	1 397	1 118	3 913
ENERGIAS DE PORTUGAL SA	2	-	-	-	-	-	-	671	1 118	1 789
ENGIE SA	10	-	-	2 795	-	-	3 074	1 118	2 795	9 782
ERG SPA	1	-	-	-	-	-	-	-	559	559
ESB FINANCE DAC	1	-	-	-	-	-	-	-	559	559
HERA SPA	2	-	-	368	-	-	-	-	559	927
IBERDROLA INTL BV	10	-	-	838	-	2 739	3 074	1 621	894	9 167
ICADE	1	-	-	-	-	-	671	-	-	671
INNOGY FINANCE BV	1	-	-	-	-	-	950	-	-	950
IREN SPA	2	-	-	-	-	-	559	559	-	1 118
KONINKIJKE AHOLD DLHAIZE	1	-	-	-	-	-	-	-	671	671
KONINKLIJKE PHILIPS NV	1	-	-	-	-	-	-	-	838	838
LEASEPLAN CORPORATION NV	2	-	-	-	-	-	-	-	1 118	1 118
LG CHEM LTD	1	-	-	-	-	-	-	-	559	559
LIETUVOS ENERGIJA UAB	2	-	-	-	-	-	335	335	-	671
NATURGY FINANCE BV	1	-	-	-	-	-	894	-	-	894
ORSTED A/S	2	-	-	-	-	-	1 397	-	-	1 397
PROLOGIS INTL FUND II	3	-	-	-	-	-	-	671	503	1 174
RAIL TRANSIT INTERNAT	1	-	-	-	-	-	-	447	-	447
REPSOL INTL FINANCE	1	-	-	-	-	-	559	-	-	559
ROYAL SCHIPHOL GROUP NV	1	-	-	-	-	-	-	559	-	559
RUSSIAN RAIL(RZD CAP)	1	-	-	-	-	-	-	-	559	559
SCHNEIDER ELECTRIC SE	1	-	-	-	335	-	-	-	-	335
SNAM SPA	1	-	-	-	-	-	-	-	559	559
SOUTHERN POWER CO	2	-	-	-	-	1 230	-	-	-	1 230
SSE PLC	2	-	-	-	-	-	671	727	-	1 397
STOCKLAND TRUST	1	-	-	335	-	-	-	-	-	335
TELEFONICA EMISIONES SAU	1	-	-	-	-	-	-	-	1 118	1 118
TENNET HOLDING BV	12	-	-	-	1 118	1 677	2 348	1 397	1 397	7 937

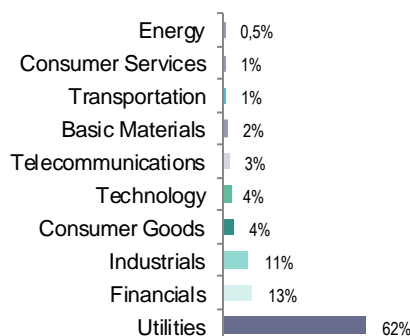
TERNA SPA	2	-	-	-	-	-	-	1 118	559	1 677
THREE GORGES FNCE II	1	-	-	-	-	-	727	-	-	727
TOYOTA FINANCE CORP	1	-	-	-	-	-	671	-	-	671
UNIBAIL-RODAMCO SE	2	-	-	838	559	-	-	-	-	1 397
VATTENFALL AB	1	-	-	-	-	-	-	-	559	559
VERBUND AG	1	-	-	559	-	-	-	-	-	559
VESTEDA FINANCE BV	1	-	-	-	-	-	-	-	559	559
VODAFONE GROUP PLC	1	-	-	-	-	-	-	-	838	838
<b>Total</b>	<b>94</b>	<b>559</b>	<b>1 565</b>	<b>5 734</b>	<b>2 012</b>	<b>8 496</b>	<b>17 887</b>	<b>13 471</b>	<b>19 424</b>	<b>69 150</b>

**Characteristics of CORPORATES issuances (amount outstanding - \$200m and above -\$bn)**

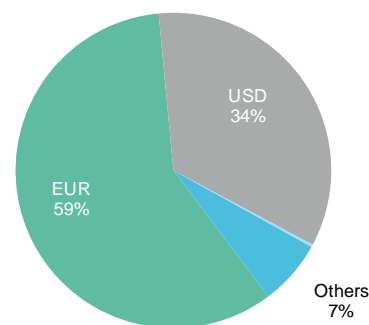
**By Size**



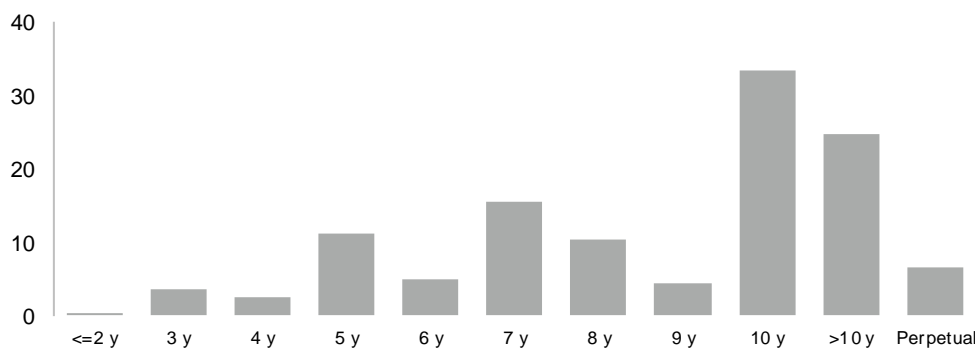
**By sector breakdown**



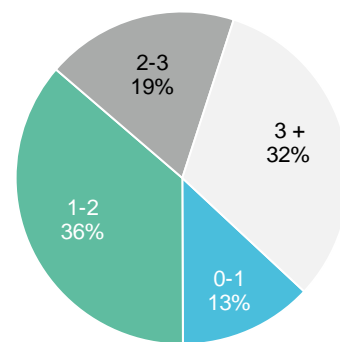
**By Currency**



**By Maturity**



**By Coupon**



Sources : Natixis, Bloomberg

## FOCUS FIG

Focus Financials (UDS 200m and above outstanding)	USD bn eq
Total FIG green bonds - amount issued	95,6
Total FIG green bonds - amount outstanding	94,1
Total 2016 FIG green bonds - amount outstanding	8,3
Total 2017 FIG green bonds - amount outstanding	17,2
Total 2018 FIG green bonds - amount outstanding	37,1
Total 2019 FIG green bonds - amount outstanding	25,6
% of 2018, 2019 financial green bonds vs total financial (> USD 200m) outstanding	67%

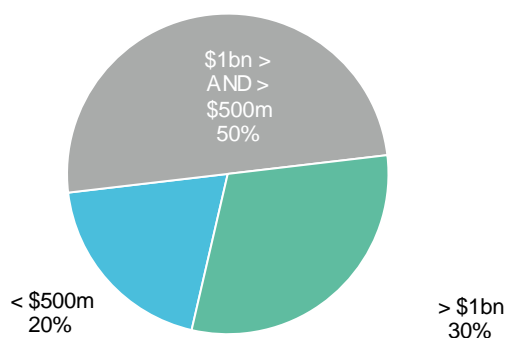
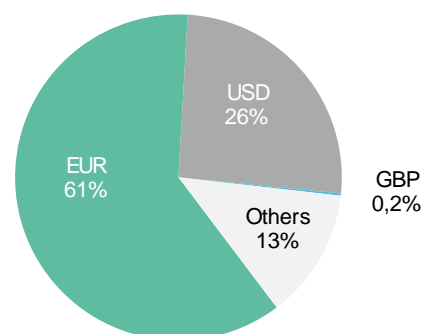
## FIG Issuers (&gt;USD200m)

FIG green bonds issues (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
ABN AMRO BANK NV	4	-	-	-	559	559	-	838	838	2 795
AUST & NZ BANKING GROUP	2	-	-	-	406	-	-	838	-	1 244
AXIS BANK	1	-	-	-	-	500	-	-	-	500
BANCO BILBAO VIZCAYA ARG	2	-	-	-	-	-	-	1 118	1 118	2 236
BANK OF AMERICA CORP	3	-	-	-	-	1 000	-	2 250	500	3 750
BANK OF CHINA	9	-	-	-	-	2 059	1 283	1 664	-	5 006
BANK OF NOVA SCOTIA	1	-	-	-	-	-	-	-	500	500
BANK RAKYAT INDONESIA	1	-	-	-	-	-	-	-	500	500
BARCLAYS PLC	1	-	-	-	-	-	559	-	-	559
BAYERISCHE LANDESBODEN	1	-	-	-	-	-	559	-	-	559
BERLIN HYP AG	7	-	-	-	559	559	1 118	1 118	559	3 913
BNP PARIBAS	3	-	-	-	-	559	-	559	838	1 956
BPCE SA	8	-	-	-	335	-	451	2 618	470	3 875
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
CANADIAN IMPERIAL BANK	1	-	-	-	-	-	-	755	-	755
CHINA CONSTRUCT BANK	2	-	-	-	-	-	-	1 559	-	1 559
CHINA EVERBRIGHT BANK	1	-	-	-	-	-	-	300	-	300
CITIGROUP INC	1	-	-	-	-	-	-	-	1 118	1 118
COMMERZBANK AG	1	-	-	-	-	-	-	559	-	559
COMMONWEALTH BANK AUST	1	-	-	-	-	-	304	-	-	304
COOPERATIEVE RABOBANK UA	1	-	-	-	-	559	-	-	-	559
CREDIT AGRICOLE	3	-	-	-	-	-	-	1 493	234	1 727
DANSKE BANK A/S	1	-	-	-	-	-	-	-	559	559
DBS GROUP HOLDINGS LTD	1	-	-	-	-	-	500	-	-	500
DEUTSCHE HYPOTHEKENBANK	2	-	-	-	-	-	559	559	-	1 118
DEUTSCHE KREDITBANK AG	3	-	-	-	-	559	559	559	-	1 677
DNB BOLIGKREDDIT AS	2	-	-	-	-	-	-	1 677	1 014	2 690
DZ BANK AG	1	-	-	-	-	-	-	279	-	279
FIRST ABU DHABI BK PJSC	1	-	-	-	-	-	587	-	-	587
HSBC	4	-	-	-	559	-	1 000	2 515	-	4 074
HYPO VORARLBERG BANK AG	1	-	-	-	-	-	335	-	-	335
IND & COMM BK CHINA	12	-	-	-	-	-	2 080	2 290	2 059	6 429
INDUSTRIAL BANK CO LTD	3	-	-	-	-	-	-	935	2 850	3 786
ING BANK NV	3	-	-	-	559	-	-	2 927	-	3 486
INTESA SANPAOLO SPA	1	-	-	-	-	-	559	-	-	559
KBC GROUP NV	1	-	-	-	-	-	-	559	-	559
KEB HANA BANK	1	-	-	-	-	-	-	-	300	300
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	-	335	-	-	335
KOOKMIN BANK	3	-	-	-	-	-	-	300	950	1 250
KUTXABANK SA	1	-	-	-	1 118	-	-	-	-	1 118
LA BANQUE POSTALE	1	-	-	-	-	-	-	-	838	838
LANDSHYPOTEK BANK AB	1	-	-	-	-	-	-	549	-	549
LB BADEN-WUERTEMBERG	5	-	-	-	-	-	838	559	2 147	3 545
LLOYDS BANK PLC	1	-	-	-	204	-	-	-	-	204
MANULIFE FINANCIAL CORP	2	-	-	-	-	-	361	453	-	814
MITSUBISHI UFJ FIN GRP	4	-	-	-	-	500	-	1 118	559	2 177
MIZUHO FINANCIAL GROUP	1	-	-	-	-	-	559	-	-	559
MUENCHENER HYPOTHEKENBNK	2	-	-	335	-	-	-	559	-	894
NATIONAL AUSTRALIA BANK	5	-	-	203	-	-	897	1 588	-	2 688
NORDEA BANK ABP	2	-	-	-	-	-	559	-	838	1 397
NYKREDIT REALKREDIT AS	1	-	-	-	-	-	-	-	589	589
OP CORPORATE BANK PLC	1	-	-	-	-	-	-	-	559	559
RAIFFEISEN BANK INTL	1	-	-	-	-	-	-	559	-	559
ROYAL BANK OF CANADA	1	-	-	-	-	-	-	-	559	559
SBAB BANK AB	1	-	-	-	-	-	-	-	235	235
SHINHAN BANK	1	-	-	-	-	-	-	-	400	400
SKANDINAVISKA ENSKILDA	1	-	-	-	-	-	559	-	-	559
SOCIETE GENERALE	3	-	-	-	559	559	-	-	1 118	2 236
SPAREBANK 1 BOLIGKREDDIT	1	-	-	-	-	-	-	1 118	-	1 118
STANDARD CHARTERED PLC	1	-	-	-	-	-	-	-	559	559
STATE BANK INDIA	1	-	-	-	-	-	-	650	-	650
SUMITOMO MITSUI BANKING	4	-	-	-	500	-	559	559	559	2 177
SVENSKA HANDELSBANKEN AB	1	-	-	-	-	-	-	559	-	559
SWEDBANK AB	1	-	-	-	-	-	559	-	-	559
SWEDISH COVERED BOND	1	-	-	-	-	-	-	-	627	627
TORONTO-DOMINION BANK	1	-	-	-	-	-	1 000	-	-	1 000

UNIONE DI BANCHE ITALIAN	1	-	-	-	-	-	-	-	559	559
WESTPAC BANKING CORP	3	-	-	-	-	338	559	-	559	1 456
WOORI BANK	1	-	-	-	-	-	-	-	450	450
<b>Total</b>	<b>148</b>	<b>-</b>	<b>-</b>	<b>538</b>	<b>5 358</b>	<b>8 310</b>	<b>17 239</b>	<b>37 101</b>	<b>25 564</b>	<b>94 111</b>

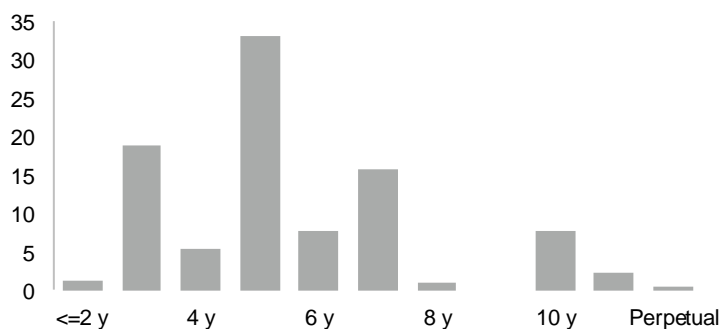
**FIG Issuers (>USD200m) in EURm**

FIG green bonds issues (> USD 200m) in EUR m	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
ABN AMRO BANK NV	4	-	-	-	559	559	-	838	838	2 795
AUST & NZ BANKING GROUP	1	-	-	-	-	-	-	838	-	838
BANCO BILBAO VIZCAYA ARG	2	-	-	-	-	-	-	1 118	1 118	2 236
BANK OF CHINA	2	-	-	-	-	559	783	-	-	1 342
BARCLAYS PLC	1	-	-	-	-	-	559	-	-	559
BAYERISCHE LANDESBODEN	1	-	-	-	-	-	559	-	-	559
BERLIN HYP AG	7	-	-	-	559	559	1 118	1 118	559	3 913
BNP PARIBAS	3	-	-	-	-	559	-	559	838	1 956
BPCE SA	2	-	-	-	335	-	-	1 397	-	1 733
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
CHINA CONSTRUCT BANK	1	-	-	-	-	-	-	559	-	559
CITIGROUP INC	1	-	-	-	-	-	-	-	1 118	1 118
COMMERZBANK AG	1	-	-	-	-	-	-	559	-	559
COOPERATIEVE RABOBANK UA	1	-	-	-	-	559	-	-	-	559
CREDIT AGRICOLE	2	-	-	-	-	-	-	1 118	234	1 352
DANSKE BANK A/S	1	-	-	-	-	-	-	-	559	559
DEUTSCHE HYPOTHEKENBANK	2	-	-	-	-	-	559	559	-	1 118
DEUTSCHE KREDITBANK AG	3	-	-	-	-	559	559	559	-	1 677
DNB BOLIGKREDITT AS	1	-	-	-	-	-	-	1 677	-	1 677
DZ BANK AG	1	-	-	-	-	-	-	279	-	279
HSBC	3	-	-	-	559	-	-	2 515	-	3 074
HYPO VORARLBERG BANK AG	1	-	-	-	-	-	335	-	-	335
IND & COMM BK CHINA	3	-	-	-	-	-	1 230	559	559	2 348
INDUSTRIAL BANK CO LTD	1	-	-	-	-	-	-	335	-	335
ING BANK NV	2	-	-	-	559	-	-	1 677	-	2 236
INTESA SANPAOLO SPA	1	-	-	-	-	-	559	-	-	559
KBC GROUP NV	1	-	-	-	-	-	-	559	-	559
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	-	335	-	-	335
KUTXABANK SA	1	-	-	-	1 118	-	-	-	-	1 118
LA BANQUE POSTALE	1	-	-	-	-	-	-	-	838	838
LB BADEN-WUERTEMBERG	4	-	-	-	-	-	838	559	1 397	2 795
MITSUBISHI UFJ FIN GRP	3	-	-	-	-	-	-	1 118	559	1 677
MIZUHO FINANCIAL GROUP	1	-	-	-	-	-	559	-	-	559
MUENCHENER HYPOTHEKENBNK	2	-	-	335	-	-	-	559	-	894
NATIONAL AUSTRALIA BANK	2	-	-	-	-	-	559	838	-	1 397
NORDEA BANK ABP	2	-	-	-	-	-	559	-	838	1 397
OP CORPORATE BANK PLC	1	-	-	-	-	-	-	-	559	559
RAIFFEISEN BANK INTL	1	-	-	-	-	-	-	559	-	559
ROYAL BANK OF CANADA	1	-	-	-	-	-	-	-	559	559
SKANDINAVISKA ENSKILDA	1	-	-	-	-	-	559	-	-	559
SOCIETE GENERALE	3	-	-	-	559	559	-	-	1 118	2 236
SPAREBANK 1 BOLIGKREDITT	1	-	-	-	-	-	-	1 118	-	1 118
STANDARD CHARTERED PLC	1	-	-	-	-	-	-	-	559	559
SUMITOMO MITSUI BANKING	3	-	-	-	-	-	559	559	559	1 677
SVENSKA HANDELSBANKEN AB	1	-	-	-	-	-	-	559	-	559
SWEDBANK AB	1	-	-	-	-	-	559	-	-	559
UNIONE DI BANCHE ITALIAN	1	-	-	-	-	-	-	-	559	559
WESTPAC BANKING CORP	2	-	-	-	-	-	559	-	559	1 118
<b>Total</b>	<b>85</b>	<b>-</b>	<b>-</b>	<b>335</b>	<b>4 248</b>	<b>4 472</b>	<b>11 347</b>	<b>23 253</b>	<b>13 929</b>	<b>57 585</b>

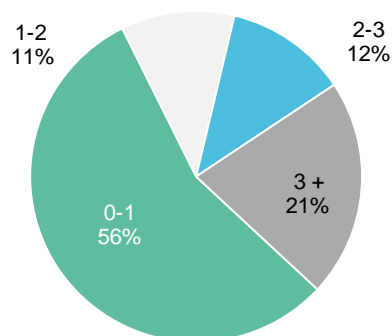
**Characteristics of FIG issuances (amount outstanding - \$200m and above - \$bn)**
**By Size**

**By Currency**




By Maturity



By Coupon



Sources : Natixis, Bloomberg

Covered Bonds Issuers (>USD200m)

Covered Bond Issues (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
BANK OF CHINA	1	-	-	-	-	500	-	-	-	500
BERLIN HYP AG	4	-	-	-	559	-	559	559	559	2 236
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
DEUTSCHE HYPOTHEKENBANK	2	-	-	-	-	-	559	559	-	1 118
DEUTSCHE KREDITBANK AG	1	-	-	-	-	-	-	559	-	559
DNB BOLIGKREDITT AS	2	-	-	-	-	-	-	1 677	1 014	2 690
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	-	335	-	-	335
KUTXABANK SA	1	-	-	-	1 118	-	-	-	-	1 118
LANDSHYPOTEK BANK AB	1	-	-	-	-	-	-	549	-	549
LB BADEN-WUERTTEMBERG	2	-	-	-	-	-	-	559	750	1 309
MUENCHENER HYPOTHEKENBNK	2	-	-	335	-	-	-	559	-	894
NYKREDIT REALKREDIT AS	1	-	-	-	-	-	-	-	589	589
SOCIETE GENERALE	1	-	-	-	-	-	-	-	1 118	1 118
SPAREBANK 1 BOLIGKREDITT	1	-	-	-	-	-	-	1 118	-	1 118
SWEDISH COVERED BOND	1	-	-	-	-	-	-	-	627	627
<b>Total</b>	<b>23</b>	-	-	<b>335</b>	<b>1 677</b>	<b>1 059</b>	<b>1 453</b>	<b>6 697</b>	<b>4 657</b>	<b>15 879</b>

**FOCUS High Yield (HY)**

Focus High Yield (USD 200m and above outstanding)	USD bn eq
Total green bonds - amount issued HY	16,3
Total green bonds - amount outstanding HY	15,6
Total 2015 green bonds - amount outstanding HY	0,9
Total 2016 green bonds - amount outstanding HY	1,4
Total 2017 green bonds - amount outstanding HY	3,3
Total 2018 green bonds - amount outstanding HY	2,9
Total 2019 green bonds - amount outstanding HY	6,9
% of 2018, 2019 Corporates green bonds vs total High-Yield (> USD 200m) outstanding	63%

**HY Issuers (>USD200m)**

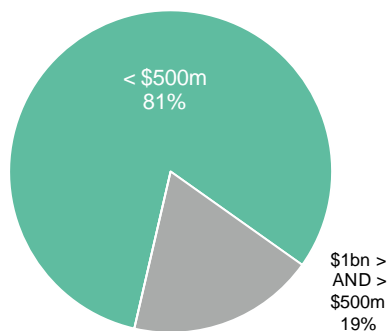
HY green bonds issues (> USD 200m)	Nb Issues	2014 (USD m eq)	2015 (USD m eq)	2016 (USD m eq)	2017 (USD m eq)	2018 (USD m eq)	2019 (USD m eq)	Total Outstanding (USD m eq)
AC ENERGY FIN INTL LTD	1	-	-	-	-	-	300	300
ADANI GREEN ENERGY UP	1	-	-	-	-	-	500	500
AZURE POWER ENERGY LTD	1	-	-	-	500	-	-	500
BANCO NAL COSTA RICA	1	-	-	350	-	-	-	350
BAYPORT MANAGEMENT	1	-	-	-	-	-	260	260
BAYWA AG	1	-	-	-	-	-	559	559
BKK AS	1	225	-	-	-	-	-	225
BKW AG	1	-	-	-	-	-	205	205
BRF SA	1	-	559	-	-	-	-	559
CO-OPERATIVE GROUP LTD	1	-	-	-	-	-	362	362
GETLINK SE	1	-	-	-	-	615	-	615
GREENKO INVESTMENT CO	4	-	-	500	1 000	-	450	1 950
HAT HOLDINGS I LLC	1	-	-	-	-	-	350	350
IDBI BANK LTD	1	-	350	-	-	-	-	350
JAIN INT TRADING BV	1	-	-	-	200	-	-	200
KLABIN FINANCE SA	3	-	-	-	500	-	1 000	1 500
KLOVERN AB	1	-	-	-	-	261	-	261
LANDSEA GREEN GROUP CO	2	-	-	-	-	200	200	400
MILLICOM INTL CELLULAR	1	-	-	-	-	-	209	209
MODERN LAND CHINA CO LTD	4	-	-	248	-	350	650	1 248
NEERG ENERGY LTD	1	-	-	-	475	-	-	475
NEOENERGIA SA	1	-	-	-	-	-	203	203
NEW WORLD CHINA LAND LTD	1	-	-	-	-	310	-	310
NORDEX SE	1	-	-	-	-	307	-	307
OTTO GMBH & CO KG	1	-	-	-	-	-	279	279
PNB MERDEKA VENTURES	1	-	-	-	283	-	-	283
RENEW POWER SYNTHETIC	1	-	-	-	-	-	435	435
RIZAL COMMERCIAL BANKING	1	-	-	-	-	-	287	287
STAR ENERGY GEOTHERMAL	1	-	-	-	-	556	-	556
TOKYO TATEMONO CO LTD	1	-	-	-	-	-	470	470
TURKIYE SINAI KALKINMA B	2	-	-	300	300	-	-	600
ZUERCHER KANTONALBANK	2	-	-	-	-	334	205	539
<b>Total</b>	<b>43</b>	<b>225</b>	<b>909</b>	<b>1 399</b>	<b>3 258</b>	<b>2 933</b>	<b>6 925</b>	<b>15 648</b>

**HY Issuers (>USD200m) in EURm**

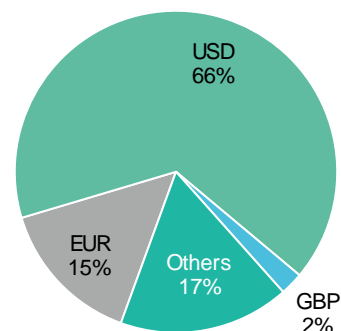
HY green bonds issues (> USD 200m) in EUR m	Number of Issues	2014 (USD m eq)	2015 (USD m eq)	2016 (USD m eq)	2017 (USD m eq)	2018 (USD m eq)	2019 (USD m eq)	Total Outstanding (USD m eq)
BAYWA AG	1	-	-	-	-	-	559	559
BRF SA	1	-	559	-	-	-	-	559
GETLINK SE	1	-	-	-	-	615	-	615
NORDEX SE	1	-	-	-	-	307	-	307
OTTO GMBH & CO KG	1	-	-	-	-	-	279	279
<b>Total</b>	<b>5</b>	<b>-</b>	<b>559</b>	<b>-</b>	<b>-</b>	<b>922</b>	<b>838</b>	<b>2 320</b>

Characteristics of HY issuances (amount outstanding - \$200m and above -\$bn)

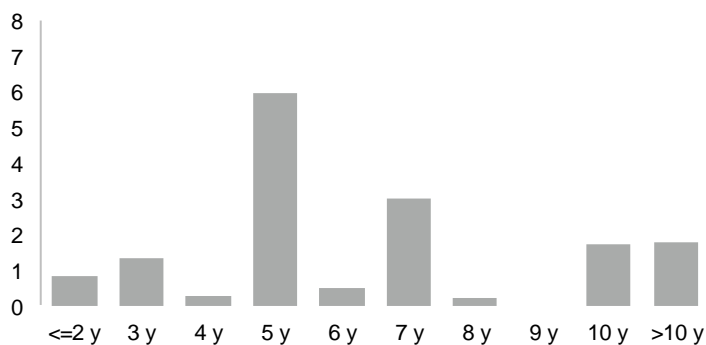
By Size



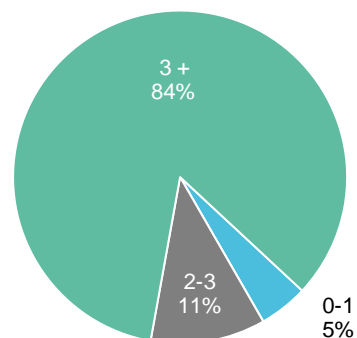
By Currency



By Maturity



By Coupon



Sources : Natixis, Bloomberg

## FOCUS SOCIAL BONDS

Focus Social (USD 200m and above outstanding)	USD bn eq
Total social bonds - amount issued	33,5
Total social bonds - amount outstanding	32,6
Total 2016 social bonds - amount outstanding	1,1
Total 2017 social bonds - amount outstanding	8,1
Total 2018 social bonds - amount outstanding	12,9
Total 2019 social bonds - amount outstanding	8,5
% of 2017, 2018 social bonds vs total (> USD 200m) outstanding	66%

## Social Bond Issuers (&gt;USD200m)

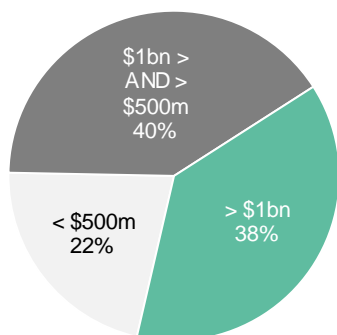
Social bonds issues (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AFRICAN DEVELOPMENT BANK	2	-	-	-	-	-	559	1 397	-	1 956
AIR LIQUIDE FINANCE	1	559	-	-	-	-	-	-	-	559
BANK OF AMERICA CORP	1	-	-	-	-	-	-	-	500	500
BAYERISCHE LANDESBODEN	1	-	-	-	-	-	559	-	-	559
BAYPORT MANAGEMENT	1	-	-	-	-	-	-	-	260	260
BAYWA AG	1	-	-	-	-	-	-	-	559	559
BNG BANK NV	2	-	-	-	-	1 118	750	-	-	1 868
BPCE SA	7	-	-	-	-	-	451	2 618	470	3 539
CAISSE FRANCAISE DE FIN	1	-	-	-	-	-	-	-	1 118	1 118
CANADIAN IMPERIAL BANK	1	-	-	-	-	-	-	755	-	755
CASSA DEPOSITI E PRESTIT	3	-	-	-	-	-	559	559	838	1 956
COMMUNITY OF MADRID SPAI	1	-	-	-	-	-	-	1 118	-	1 118
COUNCIL OF EUROPE	3	-	-	-	-	-	559	559	559	1 677
DANONE SA	1	-	-	-	-	-	-	335	-	335
DEUTSCHE KREDITBANK AG	1	-	-	-	-	-	-	559	-	559
INSTITUT CREDITO OFICIAL	2	-	-	-	-	-	559	559	-	1 118
INTER-AMERICAN DEVEL BK	2	-	-	-	-	-	-	500	338	838
INTL FINANCE CORP	2	-	-	-	-	-	500	473	-	973
JPN STUDENT SERVICE ORG	4	-	-	-	-	-	-	564	564	1 128
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	-	335	-	-	335
KOREA HOUSING FINANCE CO	2	-	-	-	-	-	-	559	559	1 118
KUTXABANK SA	1	-	-	-	1 118	-	-	-	-	1 118
MORHOMES PLC	1	-	-	-	-	-	-	-	302	302
MUENCHENER HYPOTHEKENBNK	1	-	-	335	-	-	-	-	-	335
NATIONAL AUSTRALIA BANK	1	-	-	-	-	-	338	-	-	338
NATIONL HOUSING FIN INVT	1	-	-	-	-	-	-	-	213	213
NEDER WATERSCHAPS BANK	8	-	-	-	-	-	2 907	2 348	2 236	7 490
<b>Total</b>	<b>53</b>	<b>559</b>	<b>-</b>	<b>335</b>	<b>1 118</b>	<b>1 118</b>	<b>8 076</b>	<b>12 904</b>	<b>8 517</b>	<b>32 627</b>

## Social Bond Issuers (&gt;USD200m) in EURm

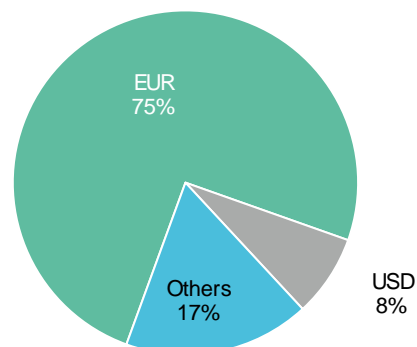
Social bonds issues (> USD 200m) in EUR m	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AFRICAN DEVELOPMENT BANK	2	-	-	-	-	-	559	1 397	-	1 956
AIR LIQUIDE FINANCE	1	559	-	-	-	-	-	-	-	559
BAYERISCHE LANDESBODEN	1	-	-	-	-	-	559	-	-	559
BAYWA AG	1	-	-	-	-	-	-	-	559	559
BNG BANK NV	1	-	-	-	-	1 118	-	-	-	1 118
BPCE SA	1	-	-	-	-	-	-	1 397	-	1 397
CAISSE FRANCAISE DE FIN	1	-	-	-	-	-	-	-	1 118	1 118
CASSA DEPOSITI E PRESTIT	3	-	-	-	-	-	559	559	838	1 956
COMMUNITY OF MADRID SPAI	1	-	-	-	-	-	-	1 118	-	1 118
COUNCIL OF EUROPE	3	-	-	-	-	-	559	559	559	1 677
DANONE SA	1	-	-	-	-	-	-	335	-	335
DEUTSCHE KREDITBANK AG	1	-	-	-	-	-	-	559	-	559
INSTITUT CREDITO OFICIAL	2	-	-	-	-	-	559	559	-	1 118
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	-	335	-	-	335
KOREA HOUSING FINANCE CO	2	-	-	-	-	-	-	559	559	1 118
KUTXABANK SA	1	-	-	-	1 118	-	-	-	-	1 118
MUENCHENER HYPOTHEKENBNK	1	-	-	335	-	-	-	-	-	335
NEDER WATERSCHAPS BANK	8	-	-	-	-	-	2 907	2 348	2 236	7 490
<b>Total</b>	<b>32</b>	<b>559</b>	<b>-</b>	<b>335</b>	<b>1 118</b>	<b>1 118</b>	<b>6 037</b>	<b>9 391</b>	<b>5 869</b>	<b>24 427</b>

**Characteristics of Social issuances (amount outstanding - \$200m and above - \$bn)**

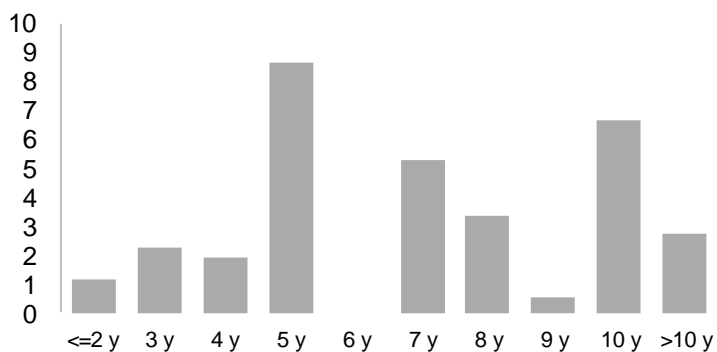
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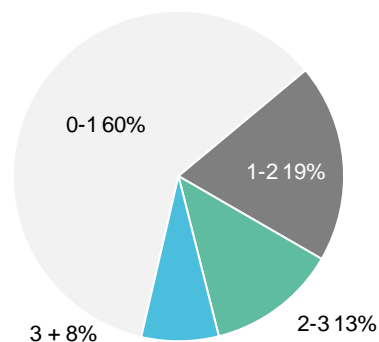
**By Currency**



**By Maturity**



**By Coupon**



Sources : Natixis, Bloomberg

## FOCUS SUSTAINABLE BONDS

Focus Sustainable (USD 200m and above outstanding)	USD bn eq
Total sustainable bonds - amount issued	50,6
Total sustainable bonds - amount outstanding	49,6
Total 2016 sustainable bonds - amount outstanding	4,7
Total 2017 sustainable bonds - amount outstanding	8,4
Total 2018 sustainable bonds - amount outstanding	13,4
Total 2019 sustainable bonds - amount outstanding	18,6
% of 2017, 2018 sustainable bonds vs total (> USD 200m) outstanding	64%

## Sustainable Bond Issuers (&gt;USD200m)

Sustainable bonds issues (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AGRICUL DEV BANK CHINA	1	-	-	-	-	-	-	559	-	559
AUST & NZ BANKING GROUP	1	-	-	-	-	-	-	838	-	838
BANCO NAL OBRAS SERV PUB	2	-	-	-	-	-	515	-	-	515
BANK OF CHINA	1	-	-	-	-	-	-	382	-	382
BANK RAKYAT INDONESIA	1	-	-	-	-	-	-	-	500	500
BASQUE GOVERNMENT	2	-	-	-	-	-	-	559	671	1 230
BNG BANK NV	7	-	-	559	727	600	838	1 338	271	4 333
CAISSE DES DEPOTS ET CON	1	-	-	-	-	-	-	-	559	559
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
CANTON OF GENEVA	2	-	-	-	-	-	636	-	-	636
CHINA CONSTRUCT BANK	1	-	-	-	-	-	-	1 000	-	1 000
COMMUNITY OF MADRID SPAI	3	-	-	-	-	-	783	266	1 397	2 446
CO-OPERATIVE GROUP LTD	1	-	-	-	-	-	-	-	362	362
EUROPEAN INVESTMENT BANK	1	-	-	-	-	-	-	559	-	559
FLEMISH COMMUNITY	2	-	-	-	-	-	-	559	838	1 397
HOUSING NEW ZEALAND LTD	1	-	-	-	-	-	-	-	322	322
HSBC	1	-	-	-	-	-	1 000	-	-	1 000
INDUSTRIAL BANK OF KOREA	2	-	-	-	-	-	-	500	247	747
JAPAN RAILWAY CONST TRAN	1	-	-	-	-	-	-	230	-	230
KEB HANA BANK	1	-	-	-	-	-	-	-	300	300
KONINKLIJKE AHOLD DLHAIZE	1	-	-	-	-	-	-	-	671	671
KONINKLIJKE PHILIPS NV	1	-	-	-	-	-	-	-	838	838
KOOKMIN BANK	3	-	-	-	-	-	-	300	950	1 250
KOREA EAST-WEST POWER CO	1	-	-	-	-	-	-	500	-	500
KOREA GAS CORP	1	-	-	-	-	-	-	-	500	500
KOREA WESTERN POWER CO	1	-	-	-	-	-	-	-	205	205
LAND NORDRHEIN-WESTFALEN	5	-	-	-	838	1 772	2 040	2 264	2 515	9 430
LLOYDS BANK PLC	1	-	-	-	204	-	-	-	-	204
LOTTE PROPERTY & DEVELOP	1	-	-	-	-	-	-	200	-	200
MILLICOM INTL CELLULAR	1	-	-	-	-	-	-	-	209	209
MIRAE ASSET DAEWOO CO	1	-	-	-	-	-	-	-	300	300
NATIONAL AUSTRALIA BANK	1	-	-	-	-	-	-	750	-	750
NEDER FINANCIERINGS-MAAT	3	-	-	-	559	282	559	-	-	1 400
NEW S WALES TREASURY CRP	1	-	-	-	-	-	-	1 217	-	1 217
OTTO GMBH & CO KG	1	-	-	-	-	-	-	-	279	279
POSCO	1	-	-	-	-	-	-	-	500	500
REGION OCCITANIE	1	-	-	-	-	-	-	224	-	224
REGION OF ILE DE FRANCE	6	419	-	671	559	727	559	559	-	3 494
REGION WALLONNE	2	-	-	-	-	-	-	-	1 118	1 118
REPUBLIC OF KOREA	1	-	-	-	-	-	-	-	500	500
SHINHAN BANK	1	-	-	-	-	-	-	-	400	400
STANDARD CHARTERED PLC	1	-	-	-	-	-	-	-	559	559
STARBUCKS CORP	3	-	-	-	-	500	799	-	1 000	2 299
TELEFONICA EMISIONES SAU	1	-	-	-	-	-	-	-	1 118	1 118
TURKIYE SINAI KALKINMA B	2	-	-	-	-	300	300	-	-	600
UNIONE DI BANCHE ITALIAN	1	-	-	-	-	-	-	-	559	559
VILLE DE PARIS	1	-	-	-	-	-	358	-	-	358
WOORI BANK	1	-	-	-	-	-	-	-	450	450
YORKSHIRE WATER FINANCE	1	-	-	-	-	-	-	-	423	423
<b>Total</b>	<b>80</b>	<b>419</b>	<b>-</b>	<b>1 230</b>	<b>2 887</b>	<b>4 740</b>	<b>8 387</b>	<b>13 364</b>	<b>18 563</b>	<b>49 590</b>

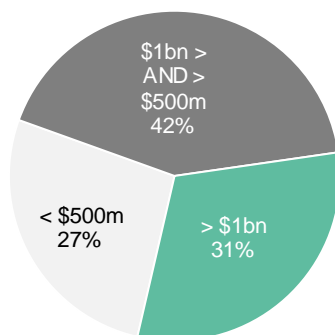
## Sustainable Bond Issuers (&gt;USD200m) in EURm

Sustainable bonds issues (> USD 200m) in EUR m	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AGRICUL DEV BANK CHINA	1	-	-	-	-	-	-	559	-	559
AUST & NZ BANKING GROUP	1	-	-	-	-	-	-	838	-	838
BASQUE GOVERNMENT	2	-	-	-	-	-	-	559	671	1 230
BNG BANK NV	4	-	-	559	727	-	838	838	-	2 963
CAISSE DES DEPOTS ET CON	1	-	-	-	-	-	-	-	559	559
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
COMMUNITY OF MADRID SPAI	3	-	-	-	-	-	783	266	1 397	2 446
EUROPEAN INVESTMENT BANK	1	-	-	-	-	-	-	559	-	559
FLEMISH COMMUNITY	2	-	-	-	-	-	-	559	838	1 397
KONINKLIJKE AHOLD DLHAIZE	1	-	-	-	-	-	-	-	671	671

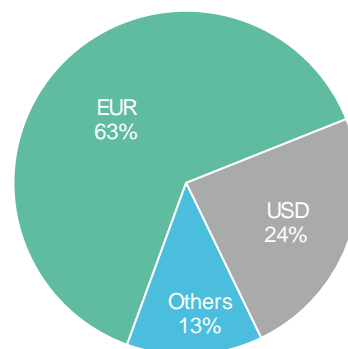
KONINKLIJKE PHILIPS NV	1	-	-	-	-	-	-	-	838	838
LAND NORDRHEIN-WESTFALEN	5	-	-	-	838	1 772	2 040	2 264	2 515	9 430
NEDER FINANCIERINGS-MAAT	2	-	-	-	559	-	559	-	-	1 118
OTTO GMBH & CO KG	1	-	-	-	-	-	-	-	279	279
REGION OCCITANIE	1	-	-	-	-	-	-	224	-	224
REGION OF ILE DE FRANCE	6	419	-	671	559	727	559	559	-	3 494
REGION WALLONNE	2	-	-	-	-	-	-	-	1 118	1 118
STANDARD CHARTERED PLC	1	-	-	-	-	-	-	-	559	559
TELEFONICA EMISIONES SAU	1	-	-	-	-	-	-	-	1 118	1 118
UNIONE DI BANCHE ITALIAN	1	-	-	-	-	-	-	-	559	559
VILLE DE PARIS	1	-	-	-	-	-	358	-	-	358
<b>Total</b>	<b>40</b>	<b>419</b>	<b>-</b>	<b>1 230</b>	<b>2 683</b>	<b>3 058</b>	<b>5 137</b>	<b>7 784</b>	<b>11 124</b>	<b>31 434</b>

**Characteristics of Sustainable issuances (amount outstanding - \$200m and above -\$bn)**

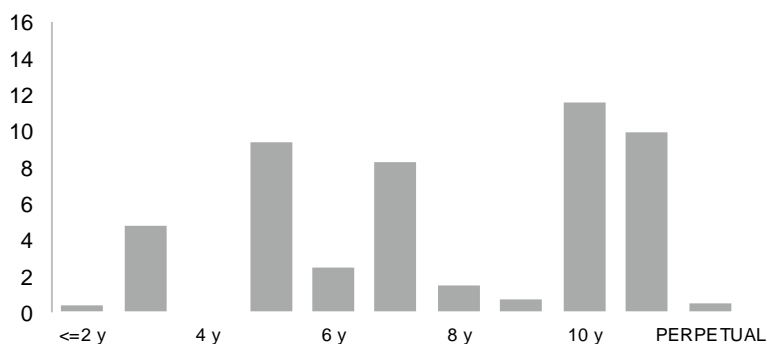
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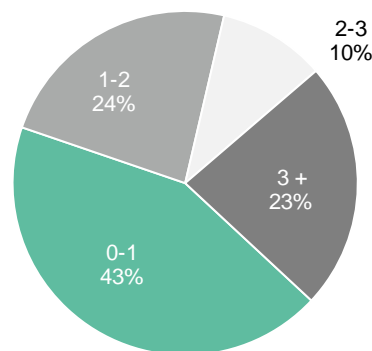
By Currency



By Maturity



By Coupon



Sources : Natixis, Bloomberg

## GEOGRAPHICAL ANALYSIS

## Focus AFRICA

Focus AFRICA (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
GROWTHPOINT PROPERTIES L	1	-	-	-	-	-	-	425	-	425
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>425</b>	<b>-</b>	<b>425</b>

## Focus ASEAN

Focus ASEAN (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AC ENERGY FIN INTL LTD	1	-	-	-	-	-	-	-	300	300
BANK RAKYAT INDONESIA	1	-	-	-	-	-	-	-	500	500
CDL PROPERTIES LTD	1	-	-	-	-	-	-	-	288	288
DBS GROUP HOLDINGS LTD	1	-	-	-	-	-	500	-	-	500
MAF SUKUK LTD	1	-	-	-	-	-	-	-	600	600
PERUSAHAAN PENERBIT SBSN	2	-	-	-	-	-	-	1 250	750	2 000
PNB MERDEKA VENTURES SDN	1	-	-	-	-	-	283	-	-	283
RIZAL COMMERCIAL BANKING	1	-	-	-	-	-	-	-	287	287
STAR ENERGY GEOTHERMAL	1	-	-	-	-	-	-	556	-	556
<b>Total</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>783</b>	<b>1 806</b>	<b>2 725</b>	<b>5 314</b>

## Focus ASIA (ex. ASEAN)

Focus ASIA (ex ASEAN) (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
ADANI GREEN ENERGY UP	1	-	-	-	-	-	-	-	500	500
AGRICUL DEV BANK CHINA	1	-	-	-	-	-	-	559	-	559
AGRICULTURAL BK OF CHINA	1	-	-	-	500	-	-	-	-	500
AXIS BANK	1	-	-	-	-	500	-	-	-	500
AZURE POWER ENERGY LTD	1	-	-	-	-	-	500	-	-	500
BANK OF CHINA	9	-	-	-	-	2 059	1 283	1 664	-	5 006
BEIJING CAPITAL POLARIS	1	-	-	-	-	-	-	500	-	500
CAPITAL ENVIRONMENT HLDS	1	-	-	-	-	-	-	300	-	300
CGNPC INTERNATIONAL LTD	3	-	-	-	-	-	559	559	600	1 718
CHINA CONSTRUCT BANK	2	-	-	-	-	-	-	1 559	-	1 559
CHINA DEVELOPMENT BANK	2	-	-	-	-	-	1 618	-	-	1 618
CHINA EVERBRIGHT BANK	1	-	-	-	-	-	-	300	-	300
DEVELOPMENT BK OF JAPAN	4	-	-	-	335	500	1 000	783	-	2 618
EXPORT-IMPORT BANK KOREA	2	-	-	-	-	400	-	400	-	800
EXPORT-IMPORT BK INDIA	1	-	-	-	500	-	-	-	-	500
FRANSHION BRILLIANT LTD	1	-	-	-	-	-	-	-	250	250
GREENKO INVESTMENT CO	4	-	-	-	-	500	1 000	-	450	1 950
HONG KONG	1	-	-	-	-	-	-	-	1 000	1 000
HYUNDAI CAPITAL SERVICES	1	-	-	-	-	500	-	-	-	500
IDBI BANK LTD	1	-	-	-	350	-	-	-	-	350
IND & COMM BK CHINA	12	-	-	-	-	-	2 080	2 290	2 059	6 429
INDIAN RAILWAY FINANCE	1	-	-	-	-	-	500	-	-	500
INDIAN RENEW ENERGY DEV	1	-	-	-	-	-	274	-	-	274
INDUSTRIAL BANK CO LTD	3	-	-	-	-	-	-	935	2 850	3 786
INDUSTRIAL BANK OF KOREA	2	-	-	-	-	-	-	500	247	747
JAPAN RAILWAY CONST TRAN	1	-	-	-	-	-	-	230	-	230
JPN STUDENT SERVICE ORG	4	-	-	-	-	-	-	564	564	1 128
KEB HANA BANK	1	-	-	-	-	-	-	-	300	300
KOOKMIN BANK	3	-	-	-	-	-	-	300	950	1 250
KOREA DEVELOPMENT BANK	3	-	-	-	-	-	300	247	559	1 106
KOREA EAST-WEST POWER CO	1	-	-	-	-	-	-	500	-	500
KOREA ELECTRIC POWER CO	1	-	-	-	-	-	-	-	500	500
KOREA GAS CORP	1	-	-	-	-	-	-	-	500	500
KOREA HOUSING FINANCE CO	2	-	-	-	-	-	-	559	559	1 118
KOREA HYDRO & NUCLEAR PO	1	-	-	-	-	-	-	600	-	600
KOREA MIDLAND POWER CO	1	-	-	-	-	-	-	-	300	300
KOREA WATER RESOURCES	1	-	-	-	-	-	-	300	-	300
KOREA WESTERN POWER CO	1	-	-	-	-	-	-	-	205	205
LANDSEA GREEN GROUP CO L	2	-	-	-	-	-	-	200	200	400
LG CHEM LTD	3	-	-	-	-	-	-	-	1 559	1 559
LG DISPLAY CO LTD	1	-	-	-	-	-	-	300	-	300
LINK FINANCE CAYMAN 2009	2	-	-	-	-	500	-	-	510	1 010
LOTTE PROPERTY & DEVELOP	1	-	-	-	-	-	-	200	-	200
LTC GB LTD	1	-	-	-	-	400	-	-	-	400
MIRAE ASSET DAEWOO CO	1	-	-	-	-	-	-	-	300	300
MITSUBISHI UFJ FIN GRP	4	-	-	-	-	500	-	1 118	559	2 177
MIZUHO FINANCIAL GROUP	1	-	-	-	-	-	559	-	-	559
MODERN LAND CHINA CO LTD	4	-	-	-	-	248	-	350	650	1 248
MTR CORP CI LTD	1	-	-	-	-	600	-	-	-	600
NEERG ENERGY LTD	1	-	-	-	-	-	475	-	-	475
NEW WORLD CHINA LAND LTD	1	-	-	-	-	-	-	310	-	310



NTPC LTD	1	-	-	-	-	281	-	-	-	281
POSCO	1	-	-	-	-	-	-	-	500	500
POWER FINANCE CORP LTD	1	-	-	-	-	-	400	-	-	400
RAIL TRANSIT INTERNAT	1	-	-	-	-	-	-	447	-	447
REC LTD	1	-	-	-	-	-	450	-	-	450
RENEW POWER SYNTHETIC	1	-	-	-	-	-	-	-	435	435
REPUBLIC OF KOREA	1	-	-	-	-	-	-	-	500	500
RONGSHI INTERNATIONAL FI	2	-	-	-	-	-	-	-	1 000	1 000
SHINHAN BANK	1	-	-	-	-	-	-	-	400	400
STATE BANK INDIA	1	-	-	-	-	-	-	650	-	650
SUMITOMO MITSUI BANKING	4	-	-	-	500	-	559	559	559	2 177
SWIRE PROPERT MTN FIN	1	-	-	-	-	-	-	500	-	500
THREE GORGES FNCE II	1	-	-	-	-	-	727	-	-	727
TOKYO TATEMONO CO LTD	1	-	-	-	-	-	-	-	470	470
TOYOTA FINANCE CORP	2	-	-	-	-	-	671	-	564	1 235
WOORI BANK	1	-	-	-	-	-	-	-	450	450
WUHAN METRO	1	-	-	-	-	-	-	400	-	400
<b>Total</b>	<b>124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2 185</b>	<b>6 988</b>	<b>12 953</b>	<b>18 685</b>	<b>21 050</b>	<b>61 862</b>

### Focus EUROPE

Focus EUROPE (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
A2A SPA	1	-	-	-	-	-	-	-	447	447
ABN AMRO BANK NV	4	-	-	-	559	559	-	838	838	2 795
ACS SERVICIOS COMUNICAC	1	-	-	-	-	-	-	838	-	838
ADIF - ALTA VELOCIDAD	3	-	-	-	-	-	671	671	671	2 012
AGENCE FRANCAISE DEVELOP	3	-	-	1 118	-	-	838	559	-	2 515
AIR LIQUIDE FINANCE	1	559	-	-	-	-	-	-	-	559
ALD SA	1	-	-	-	-	-	-	559	-	559
ALLIANDER NV	2	-	-	-	-	335	-	-	335	671
ANGLIAN WATER SERV FIN	2	-	-	-	-	-	302	362	-	664
BANCO BILBAO VIZCAYA ARG	2	-	-	-	-	-	-	1 118	1 118	2 236
BARCLAYS PLC	1	-	-	-	-	-	559	-	-	559
BASQUE GOVERNMENT	2	-	-	-	-	-	-	559	671	1 230
BAYERISCHE LANDESBODEN	1	-	-	-	-	-	559	-	-	559
BAYWA AG	1	-	-	-	-	-	-	-	559	559
BAZALGETTE FINANCE PLC	2	-	-	-	-	-	544	-	-	544
BEIJING CAPITAL POLARIS	1	-	-	-	-	-	-	500	-	500
BELGIUM KINGDOM	1	-	-	-	-	-	-	7 698	-	7 698
BERLIN HYP AG	7	-	-	-	559	559	1 118	1 118	559	3 913
BKK AS	1	-	-	225	-	-	-	-	-	225
BKW AG	1	-	-	-	-	-	-	-	205	205
BNG BANK NV	9	-	-	559	727	1 718	1 588	1 338	271	6 201
BNP PARIBAS	3	-	-	-	-	559	-	559	838	1 956
BPCE SA	8	-	-	-	335	-	451	2 618	470	3 875
CAISSE DES DEPOTS ET CON	2	-	-	-	-	-	559	-	559	1 118
CAISSE FRANCAISE DE FIN	1	-	-	-	-	-	-	-	1 118	1 118
CAJA RURAL DE NAVARRA	2	-	-	-	-	559	-	559	-	1 118
CANTON OF BASEL-STADT	1	-	-	-	-	-	-	237	-	237
CANTON OF GENEVA	2	-	-	-	-	-	636	-	-	636
CASSA DEPOSITI E PRESTIT	3	-	-	-	-	-	559	559	838	1 956
COMMERZBANK AG	1	-	-	-	-	-	-	559	-	559
COMMUNITY OF MADRID SPAI	4	-	-	-	-	-	783	1 384	1 397	3 564
COOPERATIEVE RABOBANK UA	1	-	-	-	-	559	-	-	-	559
CO-OPERATIVE GROUP LTD	1	-	-	-	-	-	-	-	362	362
COVIVIO	1	-	-	-	-	559	-	-	-	559
CREDIT AGRICOLE	3	-	-	-	-	-	-	1 493	234	1 727
DANONE SA	1	-	-	-	-	-	-	335	-	335
DANSKE BANK A/S	1	-	-	-	-	-	-	-	559	559
DEUTSCHE HYPOTHEKENBANK	2	-	-	-	-	-	559	559	-	1 118
DEUTSCHE KREDITBANK AG	3	-	-	-	-	559	559	559	-	1 677
DNB BOLIGKREDDIT AS	2	-	-	-	-	-	-	1 677	1 014	2 690
DZ BANK AG	1	-	-	-	-	-	-	279	-	279
ELECTRICITE DE FRANCE SA	3	-	1 565	-	1 250	1 956	-	-	-	4 772
ENBW INTL FINANCE BV	1	-	-	-	-	-	-	559	-	559
ENEL FINANCE INTL NV	3	-	-	-	-	-	1 397	1 397	1 118	3 913
ENERGIAS DE PORTUGAL SA	2	-	-	-	-	-	-	671	1 118	1 789
ENGIE SA	10	-	-	2 795	-	-	3 074	1 118	2 795	9 782
ERG SPA	1	-	-	-	-	-	-	-	559	559
ESB FINANCE DAC	1	-	-	-	-	-	-	-	559	559
FERROVIE DELLO STATO	2	-	-	-	-	-	671	-	783	1 453
FLEMISH COMMUNITY	2	-	-	-	-	-	-	559	838	1 397
FRANCE (GOVT OF)	1	-	-	-	-	-	21 242	-	-	21 242
FRANSHION BRILLIANT LTD	1	-	-	-	-	-	-	-	250	250
GETLINK SE	1	-	-	-	-	-	-	615	-	615
GREENKO INVESTMENT CO	4	-	-	-	-	500	1 000	-	450	1 950
HERA SPA	2	-	-	368	-	-	-	-	559	927
HSBC	4	-	-	-	559	-	1 000	2 515	-	4 074
HYPO VORARLBERG BANK AG	1	-	-	-	-	-	335	-	-	335
IBERDROLA INTL BV	10	-	-	838	-	2 739	3 074	1 621	894	9 167
ICADE	1	-	-	-	-	-	671	-	-	671
ING BANK NV	3	-	-	-	559	-	-	2 927	-	3 486
INNOGY FINANCE BV	1	-	-	-	-	-	950	-	-	950
INSTITUT CREDITO OFICIAL	3	-	-	-	-	-	559	559	559	1 677
INTESA SANPAOLO SPA	1	-	-	-	-	-	559	-	-	559
IREN SPA	2	-	-	-	-	-	559	559	-	1 118

IRISH TSY 1.35% 2031	1	-	-	-	-	-	3 354	-	3 354	
JAIN INT TRADING BV	1	-	-	-	-	200	-	-	200	
KBC GROUP NV	1	-	-	-	-	-	559	-	559	
KFW	16	-	1 500	4 561	2 618	3 436	1 640	5 175	18 931	
KLABIN FINANCE SA	3	-	-	-	-	500	-	1 000	1 500	
KLOVERN AB	1	-	-	-	-	-	261	-	261	
KOMMUNALBANKEN AS	3	-	-	500	500	-	304	-	1 304	
KOMMUNALKREDIT AUSTRIA A	1	-	-	-	-	335	-	-	335	
KOMMUNEKREDIT	2	-	-	-	-	559	838	-	1 397	
KOMMUNINVEST I SVERIGE	5	-	-	-	522	500	627	888	2 538	
KONINKLIJKE AHOLD DLHAIZE	1	-	-	-	-	-	-	671	671	
KONINKLIJKE PHILIPS NV	1	-	-	-	-	-	-	838	838	
KUTXABANK SA	1	-	-	1 118	-	-	-	-	1 118	
LA BANQUE POSTALE	1	-	-	-	-	-	-	838	838	
LA POSTE SA	1	-	-	-	-	-	559	-	559	
LAND NORDRHEIN-WESTFALEN	5	-	-	838	1 772	2 040	2 264	2 515	9 430	
LANDSHYPOTEK BANK AB	1	-	-	-	-	-	549	-	549	
LANDWIRTSCH. RENTENBANK	1	-	-	-	-	-	-	209	209	
LB BADEN-WUERTEMBERG	5	-	-	-	-	838	559	2 147	3 545	
LEASEPLAN CORPORATION NV	2	-	-	-	-	-	-	1 118	1 118	
LIETUVOS ENERGIJA UAB	2	-	-	-	-	335	335	-	671	
LINK FINANCE CAYMAN 2009	2	-	-	-	500	-	-	510	1 010	
LLOYDS BANK PLC	1	-	-	204	-	-	-	-	204	
LTC GB LTD	1	-	-	-	400	-	-	-	400	
MILLICOM INTL CELLULAR	1	-	-	-	-	-	-	209	209	
MORHOMES PLC	1	-	-	-	-	-	-	302	302	
MUENCHENER HYPOTHEKENBNK	2	-	335	-	-	-	559	-	894	
MUNICIPALITY FINANCE PLC	3	-	-	-	500	559	-	559	1 618	
NATURGY FINANCE BV	1	-	-	-	-	894	-	-	894	
NEDER FINANCIERINGS-MAAT	4	-	-	559	282	559	-	500	1 900	
NEDER WATERSCHAPSBANK	14	-	-	1 118	1 250	3 720	3 057	2 236	11 381	
NETHERLANDS GOVERNMENT	1	-	-	-	-	-	-	6 691	6 691	
NORDEA BANK ABP	2	-	-	-	-	559	-	838	1 397	
NORDEX SE	1	-	-	-	-	-	307	-	307	
NRW.BANK	5	-	-	559	559	559	559	559	2 795	
NYKREDIT REALKREDIT AS	1	-	-	-	-	-	-	589	589	
OP CORPORATE BANK PLC	1	-	-	-	-	-	-	559	559	
ORSTED A/S	5	-	-	-	-	1 397	-	1 087	2 485	
OSLO KOMMUNE	1	-	-	-	225	-	-	-	225	
OTTO GMBH & CO KG	1	-	-	-	-	-	-	279	279	
PROLOGIS INTL FUND II	3	-	-	-	-	-	671	503	1 174	
RAIFFEISEN BANK INTL	1	-	-	-	-	-	559	-	559	
RAIL TRANSIT INTERNAT	1	-	-	-	-	-	447	-	447	
REGIE AUTONOME DES TRANS	2	-	-	-	-	559	-	559	1 118	
REGION OCCITANIE	1	-	-	-	-	-	224	-	224	
REGION OF ILE DE FRANCE	6	419	-	671	559	727	559	559	3 494	
REGION WALLONNE	2	-	-	-	-	-	-	1 118	1 118	
REPSOL INTL FINANCE	1	-	-	-	-	559	-	-	559	
REPUBLIC OF POLAND	4	-	-	-	838	-	1 118	2 236	4 192	
RONGSHI INTERNATIONAL FI	2	-	-	-	-	-	-	1 000	1 000	
ROYAL SCHIPHOL GROUP NV	1	-	-	-	-	-	559	-	559	
RUSSIAN RAIL(RZD CAP)	1	-	-	-	-	-	-	559	559	
SBAB BANK AB	1	-	-	-	-	-	-	235	235	
SCHNEIDER ELECTRIC SE	1	-	335	-	-	-	-	-	335	
SKANDINAVISKA ENSKILDA	1	-	-	-	-	559	-	-	559	
SNAM SPA	1	-	-	-	-	-	-	559	559	
SNCF RESEAU	5	-	-	-	1 006	2 348	-	2 459	5 813	
SOCIETE DU GRAND PARIS	3	-	-	-	-	-	1 956	3 354	5 310	
SOCIETE GENERALE	3	-	-	559	559	-	-	1 118	2 236	
SPAREBANK 1 BOLIGKREDITT	1	-	-	-	-	-	1 118	-	1 118	
SSE PLC	2	-	-	-	-	671	727	-	1 397	
STANDARD CHARTERED PLC	1	-	-	-	-	-	-	559	559	
STAR ENERGY GEOTHERMAL	1	-	-	-	-	-	556	-	556	
STOCKHOLMS LANS LANDSTIN	2	-	-	-	-	209	261	-	470	
STORA ENSO OYJ	1	-	-	-	-	-	-	313	313	
SUZANO AUSTRIA GMBH	1	-	-	-	700	-	-	-	700	
SVENSKA HANDELSBANKEN AB	1	-	-	-	-	-	559	-	559	
SWEDBANK AB	1	-	-	-	-	559	-	-	559	
SWEDISH COVERED BOND	1	-	-	-	-	-	-	627	627	
SWEDISH EXPORT CREDIT	1	-	-	500	-	-	-	-	500	
TELEFONICA EMISIONES SAU	1	-	-	-	-	-	-	1 118	1 118	
TENNET HOLDING BV	12	-	-	1 118	1 677	2 348	1 397	1 397	7 937	
TERNA SPA	2	-	-	-	-	-	1 118	559	1 677	
TRANSPORT FOR LONDON	1	-	-	483	-	-	-	-	483	
UNIBAIL-RODAMCO SE	2	-	838	559	-	-	-	-	1 397	
UNIONE DI BANCHE ITALIAN	1	-	-	-	-	-	-	559	559	
VATTENFALL AB	1	-	-	-	-	-	-	559	559	
VERBUND AG	1	-	559	-	-	-	-	-	559	
VESTEDA FINANCE BV	1	-	-	-	-	-	-	559	559	
VILLE DE PARIS	2	-	-	335	-	358	-	-	693	
VODAFONE GROUP PLC	1	-	-	-	-	-	-	838	838	
YORKSHIRE WATER FINANCE	1	-	-	-	-	-	-	423	423	
ZUERCHER KANTONALBANK	2	-	-	-	-	-	334	205	539	
<b>Total</b>	<b>334</b>	<b>978</b>	<b>1 565</b>	<b>9 807</b>	<b>18 455</b>	<b>25 797</b>	<b>71 097</b>	<b>69 131</b>	<b>75 284</b>	<b>272 114</b>

**Focus MIDDLE EAST**

Focus MIDDLE EAST (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
FIRST ABU DHABI BK PJSC	1	-	-	-	-	-	587	-	-	587
TURKIYE SINAI KALKINMA B	2	-	-	-	-	300	300	-	-	600
<b>Total</b>	<b>3</b>	-	-	-	-	<b>300</b>	<b>887</b>	-	-	<b>1 187</b>

**Focus LATIN AMERICA**

Focus LATIN AMERICA (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
BANCO NAC DE DESEN ECONO	1	-	-	-	-	-	497	-	-	497
BANCO NAL COSTA RICA	1	-	-	-	-	350	-	-	-	350
BANCO NAL OBRAS SERV PUB	2	-	-	-	-	-	515	-	-	515
BAYPORT MANAGEMENT	1	-	-	-	-	-	-	-	260	260
BRF SA	1	-	-	-	559	-	-	-	-	559
FIBRIA OVERSEAS FINANCE	1	-	-	-	-	-	700	-	-	700
INVERSIONES CMPC SA	1	-	-	-	-	-	500	-	-	500
KLABIN FINANCE SA	3	-	-	-	-	-	500	-	1 000	1 500
MEXICO CITY ARPT TRUST	4	-	-	-	-	1 400	2 800	-	-	4 200
NACIONAL FINANCIERA SNC	1	-	-	-	500	-	-	-	-	500
NEOENERGIA SA	1	-	-	-	-	-	-	-	203	203
PROVINCE OF JUJUY	1	-	-	-	-	-	210	-	-	210
PROVINCIA DE LA RIOJA	1	-	-	-	-	-	300	-	-	300
REPUBLIC OF CHILE	2	-	-	-	-	-	-	-	2 381	2 381
TRANSMANTARO	1	-	-	-	-	-	-	-	400	400
<b>Total</b>	<b>22</b>	-	-	-	<b>1 059</b>	<b>1 750</b>	<b>6 021</b>	-	<b>4 243</b>	<b>13 074</b>

**Focus NORTH AMERICA**

Focus NORTH AMERICA (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
ALEXANDRIA REAL ESTATE E	2	-	-	-	-	-	-	650	350	1 000
ALGONQUIN POWER CO	1	-	-	-	-	-	-	-	227	227
APPLE INC	2	-	-	-	-	1 500	1 000	-	-	2 500
AVANGRID INC	2	-	-	-	-	-	600	-	750	1 350
BANK OF AMERICA CORP	3	-	-	-	-	1 000	-	2 250	500	3 750
BANK OF NOVA SCOTIA	1	-	-	-	-	-	-	-	500	500
BOSTON PROPERTIES LP	2	-	-	-	-	-	-	1 000	850	1 850
BROOKFIELD RENEWABLE PAR	1	-	-	-	-	-	-	227	-	227
CANADIAN IMPERIAL BANK	1	-	-	-	-	-	-	755	-	755
CITIGROUP INC	1	-	-	-	-	-	-	-	1 118	1 118
CITY OF OTTAWA	1	-	-	-	-	-	228	-	-	228
CITY OF TORONTO CANADA	1	-	-	-	-	-	-	227	-	227
CPPIB CAPITAL INC	2	-	-	-	-	-	-	1 133	1 118	2 250
DIGITAL REALTY TRUST LP	2	-	-	-	500	-	-	-	1 202	1 702
DTE ELECTRIC CO	2	-	-	-	-	-	-	525	650	1 175
DUKE ENERGY CAROLINAS	3	-	-	-	-	-	-	1 000	600	1 600
EXPORT DEVELOPMNT CANADA	3	-	-	-	-	-	878	-	378	1 255
HANJIN INTERNATIONAL COR	1	-	-	-	-	-	300	-	-	300
HANWHA ENERGY USA HOLDN	1	-	-	-	-	-	-	-	300	300
HAT HOLDINGS I LLC	1	-	-	-	-	-	-	-	350	350
INTERSTATE POWER & LIGHT	2	-	-	-	-	-	-	500	300	800
KAISER FOUNDATION HOSPIT	1	-	-	-	-	-	575	-	-	575
KILROY REALTY LP	1	-	-	-	-	-	-	400	-	400
MANULIFE FINANCIAL CORP	2	-	-	-	-	-	361	453	-	814
MASS INSTITUTE OF TECH	1	-	-	370	-	-	-	-	-	370
MIDAMERICAN ENERGY CO	5	-	-	-	-	-	850	700	1 500	3 050
NSTAR ELECTRIC CO	1	-	-	-	-	-	-	-	400	400
ONTARIO (PROVINCE OF)	2	-	-	-	-	1 170	-	1 472	-	2 643
ONTARIO POWER GENERATION	2	-	-	-	-	-	-	340	378	717
PROVINCE OF QUEBEC	4	-	-	-	-	-	378	755	604	1 737
REGENCY CENTERS LP	1	-	-	250	-	-	-	-	-	250
ROYAL BANK OF CANADA	1	-	-	-	-	-	-	-	559	559
SOUTH COAST BRIT COL TRA	1	-	-	-	-	-	-	302	-	302
SOUTHERN POWER CO	6	-	-	-	500	2 455	-	-	-	2 955
SOUTHWESTERN PUBLIC SERV	1	-	-	-	-	-	-	-	300	300
STARBUCKS CORP	3	-	-	-	-	500	799	-	1 000	2 299
TORONTO-DOMINION BANK	1	-	-	-	-	-	1 000	-	-	1 000
TOYOTA FINANCE CORP	2	-	-	-	-	-	671	-	564	1 235
VERIZON COMMUNICATIONS	1	-	-	-	-	-	-	-	1 000	1 000
WESTAR ENERGY INC	1	-	-	-	-	350	-	-	-	350
<b>Total</b>	<b>72</b>	-	-	<b>620</b>	<b>1 000</b>	<b>6 975</b>	<b>7 639</b>	<b>12 688</b>	<b>15 496</b>	<b>44 417</b>

**Focus OCEANIA**

Focus OCEANIA (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AUST & NZ BANKING GROUP	2	-	-	-	406	-	-	838	-	1 244

COMMONWEALTH BANK AUST	1	-	-	-	-	304	-	-	304
HOUSING NEW ZEALAND LTD	1	-	-	-	-	-	-	322	322
NATIONAL AUSTRALIA BANK	5	-	-	203	-	897	1 588	-	2 688
NATIONL HOUSING FIN INVT	1	-	-	-	-	-	-	213	213
NEW S WALES TREASURY CRP	1	-	-	-	-	-	1 217	-	1 217
QUEENSLAND TREASURY CORP	2	-	-	-	-	507	-	845	1 353
STOCKLAND TRUST	1	-	-	335	-	-	-	-	335
TREASURY CORP VICTORIA	1	-	-	-	-	203	-	-	203
WESTPAC BANKING CORP	3	-	-	-	-	338	559	-	559
WOOLWORTHS GROUP LTD	1	-	-	-	-	-	-	271	271
<b>Total</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>538</b>	<b>406</b>	<b>541</b>	<b>2 268</b>	<b>3 644</b>	<b>2 210</b>

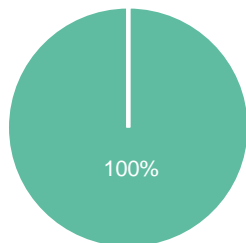
### Focus SUPRANATIONALS

Focus SUPRANATIONALS (> USD 200m)	Nb Issues	2012 (USD m)	2013 (USD m)	2014 (USD m)	2015 (USD m)	2016 (USD m)	2017 (USD m)	2018 (USD m)	2019 (USD m)	Total Outstanding (USD m)
AFRICAN DEVELOPMENT BANK	3	-	-	-	-	-	559	1 897	-	2 456
ASIAN DEVELOPMENT BANK	9	-	-	-	500	1 300	1 250	1 786	751	5 587
COUNCIL OF EUROPE	3	-	-	-	-	-	559	559	559	1 677
EUROFIMA	1	-	-	-	-	-	-	559	-	559
EUROPEAN BK RECON & DEV	3	-	-	-	-	-	500	-	1 284	1 784
EUROPEAN INVESTMENT BANK	26	227	3 354	5 546	3 061	3 275	4 419	3 654	1 536	25 071
INTER-AMERICAN DEVEL BK	2	-	-	-	-	-	-	500	338	838
INTL BK RECON & DEVELOP	8	-	-	-	600	500	300	2 465	-	3 865
INTL FINANCE CORP	7	-	-	-	-	1 200	1 700	1 293	-	4 193
NORDIC INVESTMENT BANK	7	-	-	500	559	1 431	261	559	209	3 520
<b>Total</b>	<b>69</b>	<b>227</b>	<b>3 354</b>	<b>6 046</b>	<b>4 720</b>	<b>7 706</b>	<b>9 548</b>	<b>13 272</b>	<b>4 677</b>	<b>49 550</b>

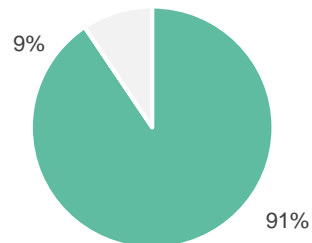
**GEOGRAPHICAL SPLIT BETWEEN GREEN / SOCIAL / SUSTAINABLE ISSUES**

■ Green   ■ Social   ■ Green & Social

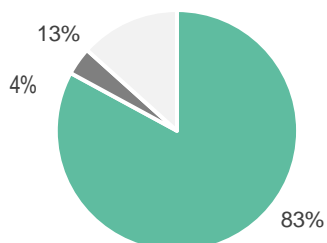
**AFRICA**



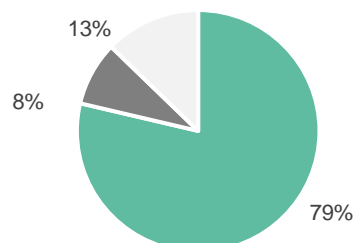
**ASEAN**



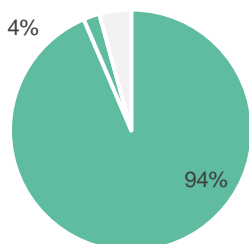
**ASIA OTHERS**



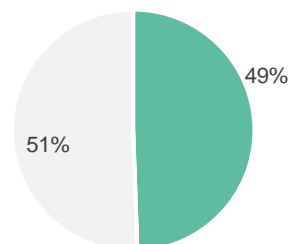
**EUROPE**



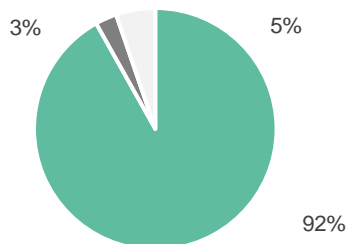
**LATIN AMERICA**



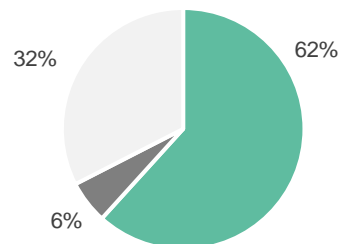
**MIDDLE EAST**



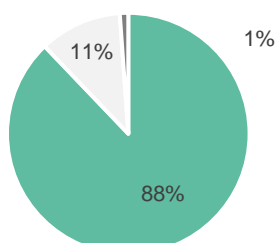
**NORTH AMERICA**



**OCEANIA**



**SUPRANATIONAL**





## APPENDIX 1: GREEN ASSET BACKED SECURITIES

Since 2014, we have witnessed the emergence of Asset Backed Securities on the Green Bond Market. We have decided to wait and learn more about their characteristics to include them in our active coverage. For your information, here is the first wave of ABS, CMBS, RMBS and other securitized assets green labelled:

Green ABS Market (All Sizes)	Number of tranches	2014 (USD m)	2015 (USD m eq)	2016 (USD m eq)	2017 (USD m eq)	2018 (USD m eq)	2019 (USD m eq)	Total outstanding (USD m eq)
<b>Fannie Mae Pool</b>	2 647	18	106	3 349	26 614	18 281	8 054	56 466
<b>Fannie Mae-Aces</b>	28	-	-	-	3 423	2 308	2 687	8 418
<b>Sinopel</b>	2	-	-	-	-	-	934	934
<b>Freddie Mac Multifamily Structured Pass Through Certificates</b>	5	-	-	-	-	-	919	919
<b>Green STORM 2019 BV</b>	1	-	-	-	-	-	666	666
<b>Green STORM 2017 BV</b>	5	-	-	-	655	-	-	655
<b>Green STORM 2018 BV</b>	5	-	-	-	-	651	-	651
<b>Vivint Solar Financing V LLC</b>	2	-	-	-	-	454	-	454
<b>GREEN STORM 2016 BV</b>	5	-	-	406	-	-	-	406
<b>SunStrong 2018-1 Issuer LLC</b>	1	-	-	-	-	390	-	390
<b>Trimaran Cavu 2019-1 Ltd</b>	1	-	-	-	-	-	354	354
<b>CLOVER 2019 LLC</b>	3	-	-	-	-	-	315	315
<b>Ping An Guiyang Public Transport Receivables Green Asset Backed Securities</b>	9	-	-	-	312	-	-	312
<b>Goodgreen 2018-1</b>	1	-	-	-	-	275	-	275
<b>Wuxi Communication Industry Group Transportation Receivables Green ABS No.1</b>	11	-	-	247	-	-	-	247
<b>Mill City Solar Loan 2019-1 Ltd</b>	5	-	-	-	-	-	243	243
<b>Hero Funding 2017-3</b>	3	-	-	-	235	-	-	235
<b>Mosaic Solar Loan Trust 2019-1</b>	2	-	-	-	-	-	233	233
<b>Goodgreen 2017-2 Trust</b>	3	-	-	-	225	-	-	225
<b>Mosaic Solar Loans 2017-2 LLC</b>	4	-	-	-	218	-	-	218
<b>Goodgreen 2019-1</b>	2	-	-	-	-	-	216	216
<b>Mosaic Solar Loan Trust 2018-1</b>	4	-	-	-	-	205	-	205
<b>Huatai Asset Management Kang Fu Leasing Green Asset Backed Securities No.4</b>	7	-	-	-	-	201	-	201
<b>HERO Funding 2018-2</b>	4	-	-	-	-	115	74	189
<b>HERO FUNDING 2018-1</b>	2	-	-	-	-	175	-	175
<b>HERO Funding Trust 2016-3</b>	2	-	-	169	-	-	-	169
<b>E3 2019-1</b>	3	-	-	-	-	-	167	167
<b>HERO Funding Trust 2016-4A</b>	2	-	-	166	-	-	-	166
<b>Renew 2017-2</b>	3	-	-	-	156	-	-	156
<b>HERO Funding Trust 2016-2</b>	1	-	-	147	-	-	-	147
<b>HERO Funding Trust 2017-1A</b>	2	-	-	-	146	-	-	146
<b>Toyota Auto Receivables 2016-B Owner Trust</b>	6	-	-	145	-	-	-	145
<b>Golden Bear 2016-1 LLC</b>	2	-	-	145	-	-	-	145
<b>Renew 2017-1</b>	2	-	-	-	145	-	-	145
<b>Qingdao TGOOD Electric Co Receivables Green Asset Backed Securities No.1</b>	4	-	-	-	139	-	-	139
<b>Renew 2018-1</b>	3	-	-	-	-	139	-	139
<b>National RMBS Trust 2018-1</b>	1	-	-	-	-	136	-	136
<b>HERO Funding Trust 2017-2A</b>	2	-	-	-	129	-	-	129
<b>Goodgreen 2017-1 Trust</b>	2	-	-	-	126	-	-	126

Goodgreen 2016-1 Trust	2	-	-	118	-	-	-	118
Harvest Capital CECEP Green Construction Asset Backed Securities	3	-	-	-	116	-	-	116
Pepper Residential Securities Trust No. 22	1	-	-	-	-	106	-	106
Pepper Residential Securities Trust No. 24	1	-	-	-	-	-	105	105
HERO Funding Trust 2016-1	1	-	-	100	-	-	-	100
Dividend Solar Loans 2018-2 LLC	5	-	-	-	-	94	-	94
HERO Funding Trust 2015-1	1	-	91	-	-	-	-	91
HERO Funding Trust 2015-3	1	-	89	-	-	-	-	89
ABC Suiying Goldwind Science and Technology Electricity Receivables Green ABS	6	-	-	88	-	-	-	88
Dividend Solar Loans 2017-1 LLC	3	-	-	-	86	-	-	86
Dividend Solar Loans 2018-1 LLC	5	-	-	-	-	83	-	83
CSAIL 2017-C8 Commercial Mortgage Trust	1	-	-	-	72	-	-	72
Huatai Asset Management Gezhouba Hydropower Receivables ABS No.1	6	-	-	71	-	-	-	71
Mosaic Solar Loans 2017-1 LLC	1	-	-	-	70	-	-	70
Flexi ABS Trust 2018-1	7	-	-	-	-	64	-	64
HERO Funding Trust 2015-2	1	-	63	-	-	-	-	63
Flexi ABS Trust 2019-1	3	-	-	-	-	-	62	62
HERO Funding Trust 2014-2	1	53	-	-	-	-	-	53
Vivint Solar Financing VI LLC	1	-	-	-	-	45	-	45
HERO Funding Trust 2014-1	1	40	-	-	-	-	-	40
Tianfeng Securities BYD New Energy Auto Leasing Green ABS	6	-	-	-	-	39	-	39
SHREC ABS 1 LLC	2	-	-	-	-	-	38	38
China Securities Nanjing Metro Trust No.1 Green Asset Backed Securities	1	-	-	-	-	9	-	9
Flexi ABS Trust 2016-1	1	-	-	-	-	-	-	-
Flexi ABS Trust 2017-1	1	-	-	-	-	-	-	-
Toyota Auto Receivables 2014-A Owner Trust	5	-	-	-	-	-	-	-
Toyota Auto Receivables 2014-C Owner Trust	5	-	-	-	-	-	-	-
<b>Total</b>	<b>2 869</b>	<b>112</b>	<b>349</b>	<b>5 150</b>	<b>32 867</b>	<b>23 770</b>	<b>15 068</b>	<b>77 361</b>

Source: Bloomberg, Natixis



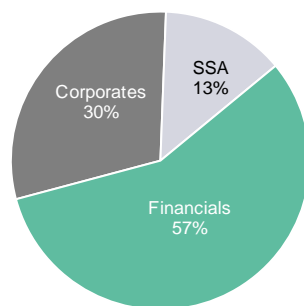
## APPENDIX 2 : GREEN ONSHORE CHINESE MARKET

Since January 2016, we have witnessed the emergence of onshore Chinese Green bonds. We have decided to wait and learn more about their characteristics to include them in our active coverage. For your information, here is the top 10 issuers of labeled Green Bonds issued onshore in China:

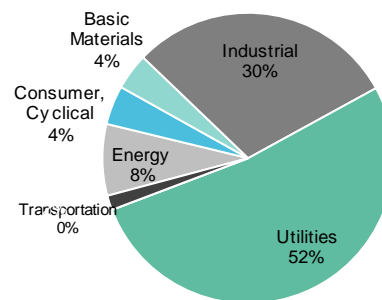
Sum of Original Amount in USD (calc)	2016 (USD m eq)	2017 (USD m eq)	2018 (USD m eq)	2019 (USD m eq)	Total Outstanding (USD m eq)
Industrial Bank Co Ltd	2,8	0,0	8,5	2,8	14,2
Bank of Communications Co Ltd	4,3	2,8	0,0	0,0	7,1
China Three Gorges Corp	0,9	0,8	0,9	3,8	6,3
Bank of Beijing Co Ltd	0,0	4,3	0,0	0,0	4,3
Shanghai Pudong Development Bank Co Ltd	4,3	0,0	0,0	0,0	4,3
China Longyuan Power Group Corp Ltd	0,0	0,7	1,3	0,0	2,0
China Development Bank	0,0	2,0	0,0	0,0	2,0
Wuhan Metro Group Co Ltd	0,3	1,1	0,3	0,0	1,7
Agricultural Development Bank of China	1,4	0,0	0,0	0,0	1,4
Bank of Jiangsu Co Ltd	0,0	0,0	0,0	1,4	1,4
<b>Total</b>	<b>13,9</b>	<b>11,7</b>	<b>11,0</b>	<b>8,0</b>	<b>44,6</b>

### Characteristics of China Onshore issuances (amount issued – all sizes - \$bn)

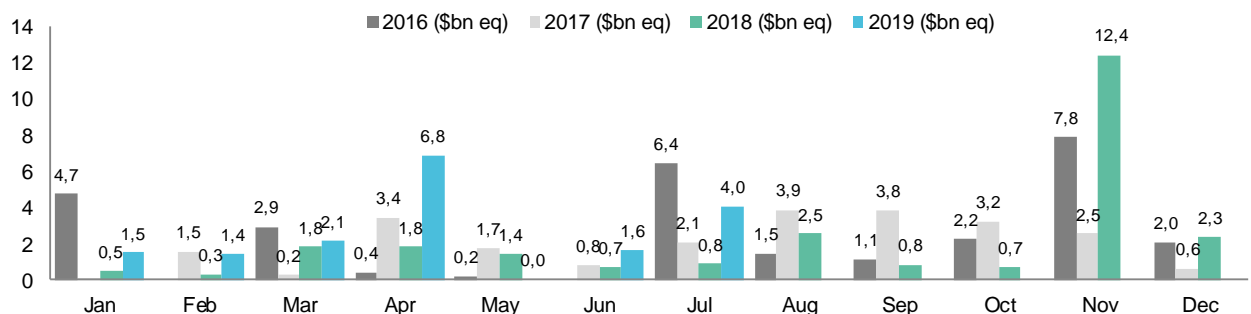
By Issuer Type



By Corporates Type



### Issuances by month since 2016



Source: Bloomberg, Natixis

## APPENDIX 3: GREEN US MUNICIPAL BOND MARKET

Since 2014, we have witnessed the emergence of a Green Bond Municipal Market segment (numerous green issues or tranches within municipalities' issuances). We have decided to wait and learn more about their characteristics to include them in our active coverage, here is a recap of issuers and amounts outstanding to date:

Green Bond US Municipal Market (All Sizes)	Number of tranches	2014 (USD m eq)	2015 (USD m eq)	2016 (USD m eq)	2017 (USD m eq)	2018 (USD m eq)	2019 (USD m eq)	Total outstanding (USD m eq)
American Municipal Power Inc	65	-	-	288	-	-	55	344
Arizona State University	66	-	181	126	-	-	125	432
Arkansas Development Finance Authority	3	-	1	-	-	-	-	1
Berkshire Wind Power Cooperative Corp	11	-	-	-	40	-	-	40
Board of Governors of Colorado State University System	11	-	42	-	-	-	-	42
Board of Water Commissioners City & County of Denver/The	12	-	-	-	143	-	-	143
Brunswick & Glynn County Development Authority	1	-	7	-	-	-	-	7
Bullock County Board of Education	15	-	-	-	-	-	3	3
California Educational Facilities Authority	22	-	-	-	-	87	-	87
California Health Facilities Financing Authority	1	-	-	-	408	-	-	408
California Infrastructure & Economic Development Bank	93	-	-	372	420	449	84	1 325
California Pollution Control Financing Authority	5	-	-	-	228	-	117	345
California Statewide Communities Development Authority	16	-	-	-	-	91	-	91
Capistrano Unified School District	17	-	-	-	21	-	-	21
Center School District No 58/MO	15	-	-	-	-	-	5	5
Central Puget Sound Regional Transit Authority	37	-	790	400	-	-	-	1 190
Chicago Board of Education	1	-	20	-	-	-	-	20
Chowchilla Public Financing Authority	18	-	-	-	5	-	-	5
Chula Vista Municipal Financing Authority	24	-	-	-	13	-	-	13
City & County of Honolulu HI	42	-	-	130	20	-	-	150
City & County of San Francisco CA Community Facilities District No 2014-1	35	-	-	-	171	-	157	328
City of Asheville NC Water System Revenue	15	-	40	-	-	-	-	40
City of Atlanta GA Water & Wastewater Revenue	2	-	-	-	-	-	14	14
City of Auburn NY	21	-	8	-	-	-	-	8
City of Aurora CO Water Revenue	26	-	-	437	-	-	-	437
City of Battle Creek MI Water & Wastewater System Revenue	14	-	-	8	-	-	-	8
City of Bloomington MN	15	-	-	-	-	11	-	11
City of Caruthersville MO	5	-	-	-	-	-	1	1
City of Cincinnati OH	1	-	3	-	-	-	-	3
City of Cleveland OH Water Pollution Control	22	-	-	31	-	-	-	31
City of Columbia SC Stormwater System Revenue	22	-	-	-	-	38	-	38
City of Decatur IL	19	-	-	20	-	-	-	20
City of Firebaugh CA	2	-	-	-	-	-	5	5
City of Greensboro NC Combined Water & Sewer System Revenue	12	-	-	-	26	-	-	26
City of Lawrence KS	21	-	-	-	11	-	-	11
City of Lebanon TN	1	-	4	-	-	-	-	4
City of Long Beach CA Harbor Revenue	1	-	-	-	26	-	-	26
City of Los Angeles CA Wastewater System Revenue	85	-	290	-	448	220	-	958
City of Malden MA	16	-	-	-	-	7	-	7

City of Minneapolis MN	24	-	-	-	-	96	-	96
City of Napa CA Solid Waste Revenue	11	-	-	11	-	-	-	11
City of Noblesville IN	16	-	-	-	7	-	-	7
City of Palo Alto CA	14	-	-	-	-	9	-	9
City of Portland OR	9	-	-	12	-	-	-	12
City of San Francisco CA Public Utilities Commission Water Revenue	85	-	32	248	504	-	-	785
City of Santa Fe NM Wastewater Utility System Revenue	16	-	-	-	-	-	14	14
City of Spokane WA Water & Wastewater Revenue	18	157	-	-	-	-	-	157
City of St Louis Park MN	1	-	-	-	-	44	-	44
City of St Paul MN Sewer Revenue	93	-	8	7	7	8	7	37
City of Tacoma WA Solid Waste Utility Revenue	9	-	17	-	-	-	-	17
City of Tamarac FL Water & Sewer Utility Revenue	22	-	-	21	-	-	-	21
City of Tampa FL	23	-	-	-	-	83	-	83
City of Trussville AL	1	2	-	-	-	-	-	2
City of Venice FL Utility Revenue	18	-	14	-	-	-	-	14
Colorado Water Resources & Power Development Authority	23	-	-	-	-	11	-	11
Columbus-Franklin County Finance Authority	4	-	-	-	-	8	-	8
Commonwealth Financing Authority	8	-	-	-	-	-	41	41
Commonwealth of Massachusetts	36	350	-	250	100	-	-	700
Contra Costa County Public Financing Authority	18	-	16	-	-	-	-	16
County of Hudson NJ	20	-	-	-	-	25	-	25
County of King WA	22	-	-	-	30	-	-	30
County of Los Angeles CA	4	-	-	-	10	-	-	10
County of Milwaukee WI	8	-	3	-	-	-	-	3
County of Monroe MI	12	8	-	-	-	-	-	8
County of Ocean NJ	20	-	-	-	14	-	-	14
County of Ramsey MN	22	-	-	16	-	-	-	16
County of Washington MD	20	-	-	-	-	-	13	13
County of Westmoreland PA	14	-	-	-	-	-	24	24
County of Yuba CA	6	-	5	-	-	-	-	5
Dexter School District No R-11 Stoddard/MO	15	-	-	-	-	-	4	4
District of Columbia Water & Sewer Authority	23	350	99	-	100	100	-	649
East Bay Municipal Utility District Water System Revenue	48	-	74	-	185	-	162	422
East Bay Regional Park District	30	-	-	-	50	-	-	50
East Brunswick Township Board Of Education	11	-	-	-	-	-	8	8
East Central Regional Wastewater Treatment Facilities Operation Board	16	87	-	-	-	-	-	87
Edgewood Independent School District/Bexar County	1	-	-	-	12	-	-	12
Finance Authority of Maine	2	-	-	-	45	-	7	52
Flushing Community Schools	15	-	-	-	-	3	-	3
Fort Bend Independent School District	26	-	-	-	89	-	-	89
Fowlerville Community Schools	15	-	-	-	-	3	-	3
Fremont Union High School District	24	-	-	-	13	-	30	43
FYI Properties	22	-	-	-	-	-	225	225
Gloucester Township School District	20	-	-	-	-	9	-	9
Grant County Public Utility District No 2	1	-	90	-	-	-	-	90
Greater Lawrence Sanitation District/MA	1	-	-	-	-	-	2	2
Hamilton Township School District/Atlantic County	20	-	-	-	-	-	6	6
Harlan County School District Finance Corp	20	-	-	-	-	-	4	4
Hayti Reorganized School District No 2	3	-	-	-	-	1	-	1

Hayward Unified School District	5	-	-	-	-	-	20	20
Illinois Finance Authority	34	-	-	-	-	-	450	450
Imperial Irrigation District Electric System Revenue	22	-	-	-	-	-	65	65
Indiana Finance Authority	192	-	224	549	145	153	552	1 622
Indiana University	18	-	49	-	-	-	-	49
Iowa Finance Authority	96	-	216	155	342	-	256	970
Jackson County School District No R-IV Blue Springs	12	-	-	-	-	2	-	2
Jefferson County Industrial Development Agency	2	15	-	-	-	-	-	15
Kane County School District No 129 West Aurora	2	-	5	-	-	-	-	5
Lakeport Municipal Financing Agency	5	-	-	-	-	1	-	1
Lexington-Fayette Urban County Government	1	3	-	-	-	-	-	3
Ligonier Valley School District	3	-	-	-	-	10	-	10
Long Branch Board of Education	21	-	-	-	-	-	8	8
Los Angeles County Metropolitan Transportation Authority	33	-	-	-	471	-	419	890
Los Angeles County Sanitation Districts Financing Authority	24	-	-	164	-	-	-	164
Louisiana Local Government Environmental Facilities & Community Development Auth	7	-	-	-	-	45	32	77
Marthas Vineyard Land Bank	35	33	-	-	15	-	-	49
Maryland Economic Development Corp	31	-	-	313	-	-	-	313
Massachusetts Bay Transportation Authority	20	-	-	-	99	-	-	99
Massachusetts Clean Water Trust/The	98	-	197	184	193	157	-	732
Massachusetts Development Finance Agency	13	-	158	50	42	-	-	250
Massachusetts State College Building Authority	19	85	-	-	-	-	-	85
Massachusetts Water Resources Authority	55	-	-	782	251	22	19	1 074
Mcguffey School District	10	-	-	-	-	-	5	5
Metropolitan District/The	22	129	-	-	-	-	-	129
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue	22	-	-	-	89	-	-	89
Metropolitan Transportation Authority	214	-	-	607	4 147	207	631	5 593
Metropolitan Water Reclamation District of Greater Chicago	58	-	210	104	-	-	-	314
Michigan Strategic Fund	1	-	-	-	-	4	-	4
Midpeninsula Regional Open Space District	52	-	-	50	25	50	-	125
Mission Economic Development Corp	2	-	48	-	-	-	-	48
Mississippi Development Bank	1	-	-	-	-	-	13	13
Missouri Clean Energy District	4	-	1	-	-	-	-	1
Nebraska Utilities Corp	1	6	-	-	-	-	-	6
New Jersey Infrastructure Bank	260	-	9	29	160	53	22	272
New Mexico Finance Authority	20	-	-	-	-	-	44	44
New York City Housing Development Corp	49	-	-	-	185	-	-	185
New York State Dormitory Authority	3	-	-	50	-	-	83	133
New York State Energy Research & Development Authority	18	-	-	-	-	16	16	32
New York State Environmental Facilities Corp	230	173	390	122	86	-	119	891
New York State Housing Finance Agency	313	-	-	45	323	609	135	1 112
Oregon School District/WI	21	-	-	-	-	-	45	45
Pend Oreille County Public Utility District No 1 Box Canyon	24	-	-	-	-	83	-	83
Peoria Tazewell Etc Counties Community College District No 514	1	1	-	-	-	-	-	1
Perry County School District Finance Corp	17	-	-	-	-	7	-	7
Philadelphia Authority for Industrial Development	16	-	-	-	-	10	-	10
Pinal County Industrial Development Authority	1	-	-	-	-	61	-	61
Placer County Public Financing Authority	2	-	-	-	-	30	-	30
Port of Los Angeles	1	-	-	35	-	-	-	35

Public Finance Authority	5	-	-	-	6	5	102	112
Rhode Island Infrastructure Bank	70	-	21	-	11	18	32	82
Rhode Island Infrastructure Bank Water Pollution Control Revolving Fund	72	-	53	18	26	18	-	115
San Diego County Water Authority	4	-	-	99	-	-	-	99
San Diego Unified School District/CA	19	-	-	100	59	-	-	159
San Francisco Bay Area Rapid Transit District	28	-	-	-	337	-	-	337
San Francisco Bay Area Rapid Transit District Sales Tax Revenue	18	-	-	-	176	-	-	176
San Francisco City & County Public Utilities Commission Wastewater Revenue	39	-	-	241	-	408	-	649
San Rafael Joint Powers Financing Authority	14	-	-	-	-	45	-	45
Santa Monica Public Financing Authority	20	-	-	-	69	-	-	69
Scott County School District Finance Corp	20	-	-	-	-	-	7	7
South Bayside Waste Management Authority	23	-	-	-	-	-	49	49
South Carolina Jobs-Economic Development Authority	7	-	-	-	44	13	14	70
South Central Connecticut Regional Water Authority	2	-	-	-	-	-	13	13
State of California	4	300	-	-	-	-	-	300
State of Connecticut	14	60	65	65	-	-	-	190
State of Connecticut Clean Water Fund - State Revolving Fund	77	-	231	-	247	-	250	728
State of Hawaii	18	-	33	-	-	-	-	33
State of Hawaii Department of Business Economic Development & Tourism	2	107	-	-	-	-	-	107
State of Michigan	7	-	-	-	-	149	-	149
State of Nevada Department of Business & Industry	5	-	-	-	172	47	-	219
State of New York	24	-	-	-	-	180	-	180
State of Ohio	51	-	-	-	-	92	50	142
State of Oregon	12	2	-	-	-	-	-	2
State of Rhode Island	14	-	-	-	-	10	-	10
State of Vermont	25	-	22	-	-	-	-	22
State of Washington	11	-	38	-	-	-	-	38
Stockton Public Financing Authority	19	-	-	-	-	145	-	145
Summit County Development Finance Authority	1	-	-	-	-	4	-	4
Texas County R-IV School District Cabool	10	-	-	-	-	-	3	3
Toledo-Lucas County Port Authority	3	-	-	-	-	-	7	7
Town of Ashland MA	17	-	3	-	-	-	-	3
Town of Otis MA	18	-	5	-	-	-	-	5
Town of Vienna VA	13	-	5	-	-	-	-	5
Township of Derry PA	9	-	-	-	-	5	-	5
Trinity Public Utilities District	24	-	-	-	20	-	-	20
University of Arizona	48	-	-	142	-	-	55	198
University of Cincinnati	17	30	-	-	-	-	-	30
University of Nebraska Facilities Corp	10	4	-	-	-	-	-	4
University of North Dakota	17	-	-	-	-	93	-	93
University of Texas System/The	4	-	-	206	-	-	-	206
University of Virginia	2	-	98	-	-	-	-	98
Upper Sandusky Exempted Village School District	1	-	-	-	-	-	0	0
Utah Associated Municipal Power Systems	19	20	-	-	-	-	-	20
Vermont Educational & Health Buildings Financing Agency	26	-	17	89	-	-	-	106
Vermont Municipal Bond Bank	18	-	-	-	6	-	-	6
Village of Bensenville IL	1	7	-	-	-	-	-	7
Virginia College Building Authority	10	-	66	-	-	-	-	66
Washington State University	15	-	-	-	-	-	65	65

Wheaton School District No R-III	4	-	-	-	-	-	1	1
White Gallatin Etc Counties Community College Dist No 533 Southeastern Illinois	2	-	-	-	-	-	3	3
Will County Community Consolidated School District No 30 Troy	1	-	-	-	5	-	-	5
Yorktown Redevelopment Authority	27	-	-	-	-	-	5	5
<b>Total</b>	<b>4 772</b>	<b>1 930</b>	<b>3 907</b>	<b>6 580</b>	<b>10 899</b>	<b>4 055</b>	<b>4 702</b>	<b>32 072</b>

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## Avertissement

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Reference prices are based on closing prices.

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